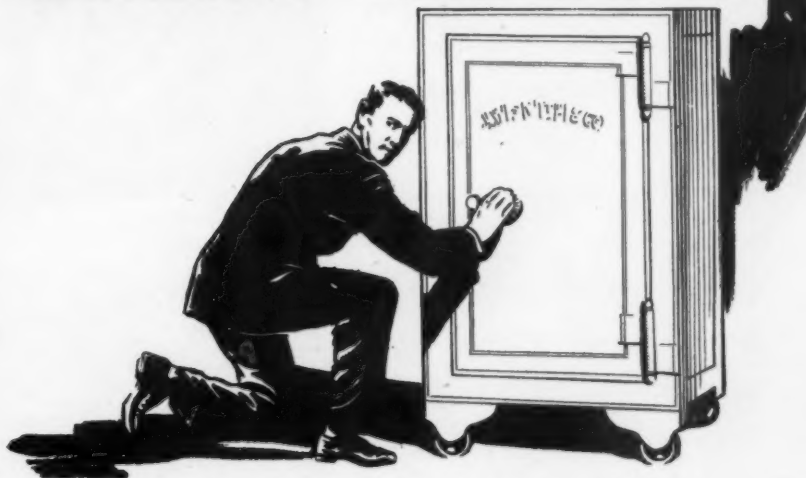


The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, DECEMBER 12, 1929

An Open Secret Invites TROUBLE



A series of
advertisements
having to do with
the Agent's part
in saving Life
and Property



A reduced
number of losses
means
Lower Rates

THE spirit of the office "family" goes too far when, as sometimes happens, the combination to the office safe becomes the common property of the entire force.

No one other than the cashier and his superior or the manager should be able to open the safe. This precaution not only helps prevent loss, but, as agents should point out to their assured, makes it easier to identify a guilty employee, an essential element in establishing claim under a Fidelity Bond.

From an entirely different angle, fairness to the person made responsible for cash demands that he be given a secure place of storage.

**Indemnity Insurance Company
of North America**

PHILADELPHIA

The IMPORTANT SOURCES of BONDING BUSINESS
are easily seen in the cartoon below . . .

and the signature of this advertisement shows you where to place your bonding business after you get it. The Employers' Group has a place in its list of agents, reserved for the wide-awake bonding specialist . . . If you do not already represent one of The Employers' Group companies get in touch with the General Agent or Branch Manager in your territory or write the Agent's Department, 110 Milk Street, Boston, Mass.



THE EMPLOYERS' GROUP

Practically every kind of Insurance except Life Insurance, including Fidelity and Surety Bonds

110 MILK STREET

AMERICAN EMPLOYERS'
INSURANCE COMPANY



BOSTON, MASS.

THE EMPLOYERS'
FIRE INSURANCE COMPANY

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD.

The World's Pioneer in Liability Insurance

ONE POLICY IN ONE COMPANY ONE PREMIUM

Universally • Sound • and • Good

The Complete Protection Policy that Sells

*Every Owner and Every Agent
Who Know the Value of
Complete Coverage
in One Policy
Like It*

A WORLD OF PROTECTION
UNIVERSAL AUTOMOBILE INSURANCE COMPANY
A SPECIALIZED SERVICE
DALLAS TEXAS

THE factory was ready for its big production season. Sales had been good. New territories had been developed. New retail outlets had been established. It looked like a good year for this thriving young business. Then—a midnight fire at a critical point in the factory building.... BUT.... The heat of the blaze automatically opened a sprinkler head and the fire was out before the watchman arrived.

Six months before, at the suggestion of the manufacturer's insurance advisor, the White Fireman had inspected the plant and had recommended the installation of a sprinkler system. Although the reduction in insurance rates effected by sprinkler installation was comparatively small in this instance, the system was installed—as protection against interrupted production and the consequent loss of goodwill and hard-won markets.

In many cases sprinklers reduce insurance premiums sufficiently to pay for their installation in a few years. But even where the insurance saving is inconsiderable, as in the instance cited or in buildings where potential loss of life is great, the protection afforded by sprinklers is worth the cost.

The White Fireman's advice on any matter pertaining to the prevention of loss is available through your insurance advisor.

The White Fireman
recommended sprinklers
and saved a business...

WHO is the White Fireman? He is used in this advertising to symbolize loss-prevention engineering service—a nation-wide service, supported by insurance companies, having for its purpose the reduction of loss-hazards. Consultation on proposed structures, inspection of property, testing of materials and equipment, and many other kinds of technical assistance comprise the work of this service. Ask your North America Agent.

North America Agents are listed in the Insurance sections of classified telephone directories under "INSURANCE CO. OF NORTH AMERICA."

**Insurance Company of
North America**
PHILADELPHIA
and
**Indemnity Ins. Co. of
North America**
write practically every form of insurance except life
The Olden American Fire and Marine Insurance Company—Founded 1779

Property Owners may Secure Loss-prevention Service through Responsible Insurance Agents or Brokers

The advertisement reproduced above appears in full-page space, two colors, in *The Saturday Evening Post*, December 7; *The Literary Digest*, December 14; and in the December issues of *The Golden Book*, *Review of Reviews* and *World's Work*.

Scattered throughout the country, in every town and city, there are thousands of hopeful, growing young businesses similar to the one whose story is told in the December North America magazine advertisement reproduced above.

To any one of these firms, even as to the one described, a serious fire would be a tragedy. In one night, there might be swept away the tangible as well as the intangible (good-will, reputation, etc.), results of years of hard work.

The owners of such businesses will be quick to appreciate the definite service of the White Fireman as explained in the above advertisement. And they will be much more responsive to the approach of insurance men in general and particularly those who represent the Insurance Company of North America.

Such small but thriving firms represent most desirable clients—for, once in established contact, the agent can see his premiums grow as the firm's business increases from year to year.

The National Underwriter

Thirty-Third Year No. 50

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, DECEMBER 12, 1929

\$4.00 Per Year, 20 Cents a Copy

A. S. Caldwell Made Secretary

Tennessean Defeats Read by 19
to 15 Vote for Commis-
sioners' Post

PAY BUTTON TRIBUTE

Dunham Presides—Annual Session to
Be Held in Hartford Second
Week in September

By C. M. CARTWRIGHT

NEW YORK, Dec. 11.—Albert S. Caldwell, Tennessee insurance commissioner, was elected secretary of the National Convention of Insurance Commissioners at its meeting here this week, defeating Commissioner Jess G. Read of Oklahoma by a vote of 19 to 15. Former Commissioner Button of Virginia, who represented his department, did not vote, inasmuch as he was acting as a substitute for Commissioner Frazier. Colonel Button sang his swan song at the opening of the meeting Tuesday morning, stating that he attended his first commissioners' meeting at Washington, D. C., when J. V. Barry of Michigan was president. At that time the Armstrong committee was probing life insurance in New York. Colonel Button served as president of the convention in 1907. He said that since he had been commissioner there had been ten insurance superintendents that have come and gone in New York. Colonel Button was elected secretary a number of years ago when Commissioner McMaster of South Carolina resigned. He has been regarded as the wheel-horse of the organization, having at his finger tips how, what and when things were done for years. The secretary's office is important in that this official is chairman ex-officio of the committee on examinations, one of the very important activities of the organization.

Dunham Conveys Appreciation

H. P. Dunham of Connecticut, president of the association, conveyed the expression of appreciation on behalf of all the commissioners for Colonel Button's long service and faithful work. The secretary receives a salary of \$1,500 per year. Commissioner Taggart of Pennsylvania moved that the convention go into executive session to elect a successor. Commissioner Boney of North Carolina nominated Mr. Caldwell and was supported by Commissioner Clark of Vermont. Commissioner Lewis of South Dakota nominated Mr. Read. As the vote proceeded the two candidates were running neck and neck on the vote by states until the Caldwell strength revealed itself and the Tennessee commissioner nosed out the Oklahoma official.

A question arose as to whether the executive committee should elect the secretary. As no movement had been

Must Consider Pros and Cons of State Control

The regulation of the insurance business by the state commissioners or by a recently suggested national commission was discussed by Commissioner Howard P. Dunham of Connecticut before the Life Presidents Association at its meeting in New York this week. He said that life companies urged the insurance commissioners to prescribe uniform disability contracts for life insurance policies as a means of eliminating harmful competition, which they did. With this step toward governmental regulation, Mr. Dunham implied that it would be well to consider the wisdom of such supervision in the future.

"Is such a policy," he asked, "with its natural results, likely, on the whole and in the long run, to benefit your business, and to contribute to the social and economic welfare of this country?"

No Half-Way Ground

"Such is human nature, that the state insurance department officials are ready enough, if you leaders of the insurance business really so desire, to exalt their own importance as bureaucrats. Moreover the bureaucratic appetite grows by what it feeds upon. Unless you are ready to welcome a general political regulation of the details of the insurance business, including a dictation of all the terms of insurance contracts, you take risks in favoring regulations which will serve as precedents for further extensions of such regulation. I fear you will find there is no half-way ground. Either the functions of the state will be limited, in principle and practice, to the protection of the public from insolvency of insurers, and legal prohibition of unfair competition by means, for example, of false representations, or by rebates and discriminations, or there is

no assurance of any limit whatever to political interference with your business freedom.

Must Surrender Advantages

"Your choice in this respect is only part of a fundamental choice which the American people have got to make, a choice, once for all, between bureaucratic regulation of business, and business freedom. You cannot make such a choice without surrendering certain potential advantages of the other alternative. Bureaucratic regulation may, it must be conceded, operate to control certain kinds of competition which are substantially injurious to the economic life of the community. It is also undeniable that business freedom involves freedom to make mistaken experiments, often injurious, not only to the experimenters, but indirectly to others also.

Mistakes Breed Leaders

"On the other hand, in American experience, by processes of trial and error, more or less intelligently conducted, the social and economic standards of this country have in the past unquestionably been advanced. Of course, there has been in some cases a sad lack of business vision, but such considerable business vision as has been available has had free scope. Moreover, mistakes, or backwardness in enterprise, tend to transfer leadership to men of better caliber. The fiercer the struggles of a free business life, the surer will be the survival, as leaders, of those fittest to lead. What price, likely to be exacted, would be too high for progressive communities to pay for elimination of unfit leaders of business, and the substitution in leadership of men of practical vision and prudent courage?"

Sharp Increase in November Losses

November fire losses increased about 40 percent over the same month last year, according to the New York "Journal of Commerce." The November total was \$28,256,000 as compared with \$20,587,800 for November, 1928. "It is interesting to observe," says the "Journal of Commerce," "that whenever business conditions in general become unsatisfactory there is almost invariably an increase in the fire loss record of the country. It is true that this increase is considerable and occurs in the first month of unsettled financial and business conditions, but an examination of the details of the loss record reveals no indications of any increase in the moral hazard losses which heretofore were notable in trade depression periods.

Due to Carelessness

"The fire losses of the 11 months of this year, \$301,556,800, are excessive as

compared with those of the two preceding years, and while in same classes of risks the loss ratio has been above normal, without satisfactory explanation, the general opinion among the leading fire underwriters is that on the whole the higher burning ratio is in a considerable measure due to increasing carelessness in all classes of risks.

Comparative Figures Given

"The comparative fire loss figures for the first 11 months of the current year and the two preceding years are given below:

	1927	1928	1929
Jan. ...	\$37,910,600	\$43,260,800	\$36,225,400
Feb. ...	26,285,000	41,105,400	26,872,400
March. ...	26,807,600	30,377,000	29,762,000
April ...	39,720,000	25,980,600	22,647,200
May ...	2,713,000	23,202,000	21,637,000
June ...	25,481,200	11,123,000	26,630,800
July ...	24,248,600	17,106,400	31,528,000
Aug. ...	24,299,800	17,723,600	27,504,200
Sept. ...	21,875,000	17,182,800	21,422,000
Oct. ...	22,326,600	22,414,100	29,071,800
Nov. ...	18,992,000	20,587,800	28,256,000
Total (11 mos.)	\$288,659,600	\$270,063,560	\$301,556,800
Dec. ...	31,935,400	31,204,000
Total	\$320,595,000	\$301,267,560

(CONTINUED ON PAGE 15)

Vital Blow to Reciprocal Plan

Decision of Judge Sanborn Im-
plies Partnership Liability of
Exchange Policyholders

RULES ON BANKRUPTCY

Danger Especially Serious in Auto-
mobile Interinsurance Concerns With
Third Party Claims

Ruling just opposite to Judge James H. Wilkerson of the United States district court at Chicago in the famous Associated Employers Reciprocal case, Judge John B. Sanborn of the United States district court at Minneapolis has held that a reciprocal insurance exchange is subject to adjudication as a bankrupt. The decision was against the Minnesota Insurance Underwriters, formerly operated by M. E. Bean Company.

One by one the courts are driving nails into the coffin of reciprocity. The significance of Judge Sanborn's decision is in his holding as to the character of a reciprocal. Judge Sanborn ruled:

"Under the facts and the law applicable to them, it is clear that a reciprocal or interinsurance exchange is something more than a partnership and something less than an insurance corporation, and falls within the classification of unincorporated companies, and is therefore subject to adjudication in bankruptcy."

The question arose under the terms of the bankruptcy act, which includes "any unincorporated company" among those subject to adjudication, but excludes municipal, railroad, insurance or banking corporations.

Members Liable as Partners

The effect of this is that Judge Sanborn rules judicially what Judge Wilkerson said casually from the bench: "The net result is, the members are liable to third persons as partners, and among themselves according to agreement." Members of a voluntary association or unincorporated company are liable to outsiders as partners.

Although the two judges are in agreement on the partnership phase of the reciprocal system Judge Sanborn in his ruling fails to notice the consideration that apparently moved Judge Wilkerson in declining to adjudicate the Associated Employers Reciprocal a bankrupt. Judge Wilkerson ruled that it could not be shown that the Associated Employers was bankrupt unless it was proved that the members were insolvent and unable to meet their obligations. In the case before Judge Sanborn the reciprocal had committed an act of bankruptcy, so that the two courts are not really in conflict, although they made opposite rulings.

Judge Sanborn's ruling that a reciprocal falls within the classification of

(CONTINUED ON PAGE 14)

Officials Now Counting Up Results of the Year

NEW YORK, Dec. 11.—Officials of fire companies are now casting up their accounts and are analyzing the results of 1929. As usual at this time of the year, everyone is holding his breath, hoping that nothing catastrophic will happen. The financial stock market crash was very devastating to some companies and more sweeping than a serious conflagration. However, those particularly interested in the underwriting part of insurance are going back over the records. They find that 1929 has treated the companies fairly well. There have been no sweeping conflagrations. The losses have been normal. If conditions continue through the rest of the year as they have up to date, the companies will emerge successfully from the underwriting standpoint. The underwriters have been in eclipse inasmuch as they were overshadowed by the financial activities. Now, however, they will come into their own.

Few Companies Breaking Even

Very few of the companies are breaking even on their premium income. Here and there a company will show an increase but this is usually due to some special spurt, an augmented organization or some artificial stimulation. Take the same agency plant and the same effort and 1929 will show a loss from income on the year's operations. Since the decrease in income there has been an increase in the expense ratio. The companies are now feeling the effect of the rate decrease, particularly in Western Union territory. That decrease in not being offset by increased premiums from new business. In fact there is not much new business. Merchants are holding down on their stocks and are not buying so far in advance.

The decrease in rate throughout the

central west has had a material effect on the year's income. That action on the part of the companies has caused great grief to local agents and they are letting it be known. It was an unpopular move. There is considerable unrest in the agency field and quite a bit of feeling is manifested.

Naturally the big grief will come in the financial end of companies but to a great extent the losses are those that might have been avoided had a company sold its common stocks before the crash came. Stocks that were purchased a year or more ago are higher than they were at that time. Every company which went into the market following the first or second sharp decline, thinking that the bottom had been reached, will naturally suffer real money loss.

There is a general feeling in all offices that far more attention has to be given to underwriting and the production end of the business than has been the case in the past few years.

Moral Hazard Information Considered at Kansas City

KANSAS CITY, MO., Dec. 11.—The question of disseminating information regarding morally hazardous risks was the bone of contention at a combined meeting Monday of the Blue Goose and local agents. A plan whereby information held by one agent, the police department or field men could be gotten to the general body of insurance men was considered. Walter Chestnut of the Western Actuarial Bureau reviewed the development of the cooperative idea.

An exchange of this information, it was pointed out by Lyle Stephenson, would benefit everyone concerned and he suggested a combined meeting of Blue Goose and local agents every three months. Fred V. Griffith to W. B. Johnson & Company advocated a committee of field men to hit upon a method.

Mr. Boyle, chief of detectives, was much in favor of the idea of cooperation and urged any agent or any individual who had information to pass it on to him and he would have an investigation made by the arson squad.

Morton T. Jones, president of the Kansas City Fire & Marine, said that he would turn over the National Board's list of poor moral hazards if the board was willing. Ray Barnum of Mann-Barnum-Welsh said that this was most interesting information and would be the most helpful to agents and companies. Dissemination of information may bring libel suits, said John Rygel of the Hanover Fire, Chicago. He prophesied that there would be more moral hazards for the agent to combat next year than ever before.

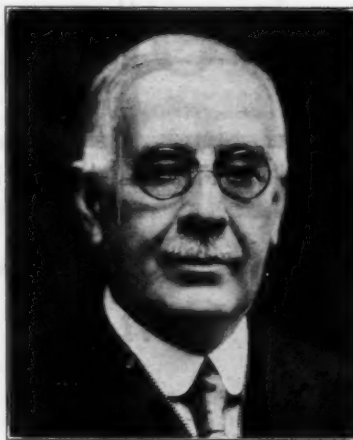
A. A. Maloney, former Pacific Coast manager for America Fore group, and others, gave brief talks. Roscoe Groves, president of the Kansas City Association of Insurance Agents, presided, while O. A. Ramseyer introduced guests and speakers.

Reed's "Adjustment of Fire Losses," one of the latest books on the subject, is sold by The National Underwriter at \$4.

National Association Leaders Headquarters

NEW YORK, Dec. 11.—Secretary W. H. Bennett and Assistant Secretary Bartlett Greene of the National Association of Insurance Agents established official headquarters at the Astor for the big insurance week. President Clyde B. Smith was on. Executive Committee members H. R. Manchester of Cleveland, J. W. Rose of Buffalo, E. J. Cole of Fall River, Mass. were present. Former Presidents T. C. Moffatt, James L. Case, R. P. DeVan and F. L. Gardner registered. Other association leaders at headquarters were S. E. Moisant

Elected Secretary



ALBERT S. CALDWELL

Commissioner Caldwell of Tennessee has been elected secretary of the National Convention of Insurance Commissioners to succeed former Commissioner Button of Virginia.

of Kankakee, Ill., Glenn L. Charlton of Lawrence, Kan., and Fred J. Lewis of Milwaukee.

Tuesday evening the National Association of Insurance Agents people were hosts at dinner entertaining the National Association of Casualty & Surety agents committee.

N. F. P. A. Committee Meetings

The mid-winter meeting of the executive committee of the National Fire Protection Association on Jan. 18 in Atlantic City, N. J., and meetings of technical committees of that body throughout December and January are announced. The committee meetings, all in New York City, are: Gas, Dec. 20; thermostats, Jan. 14; field practice, Jan. 15; manufacturing risks and special hazards, Jan. 16; automatic sprinklers, Jan. 17; flammable liquid, garages and protection of openings in walls and partitions, on dates in January not as yet set. Franklin H. Wentworth, managing director of the association, announces that 42 new members have been enrolled. Engineers of the association have been busy during November, visiting 44 cities.

Agents Propose Rate Solution

Committee of Kansas Association Addresses Letter to State Officials and Companies

SEEK TO END ARGUMENT

Figures That Prevail in Adjoining Territory, With 7½ Percent Decrease, Suggested

WASHINGTON, Dec. 11.—The Kansas rate cases in the federal courts will be tried before Judge John C. Pollock alone. The United States Supreme Court has denied the application of the state for a mandamus compelling Judge Pollock to assemble a three judge court to hear the suit of 150 fire insurance companies in the rate case.

As a result of the court's action, final disposition of the rate order will depend upon the decision of the federal courts, to which the state now can carry a suit.

Practical suggestions on the settlement of the Kansas rate controversy have been made by the committee of agents appointed for that purpose by the Kansas Association of Insurance Agents. Holmes Meade of Topeka has been active in working for a settlement. The committee has written a letter to Charles F. Hobbs, insurance commissioner, to the attorney-general and to W. C. Hodges, manager of the Kansas Inspection Bureau, outlining their suggestions as a basis from which to start negotiations.

The committee proposes that the state distribute to the policyholders \$3,000,000 of impounded premiums in its hands, and the companies keep the \$3,000,000 of impounded premiums which they hold under bond, and then the companies pay the \$1,200,000 in agents' commissions from their own share.

The principal reliance of the agents in urging a compromise is on the proposition that if it were not for the rate reduction order and the rate litigation, the companies would voluntarily reduce rates more than is required by the state order. They point out that the disturbance of scientific rating is what the companies chiefly object to.

Vital Interest of Agents

As their excuse for proposing the compromise the agents point out that they are interested in round numbers to the extent of \$1,200,000 in commissions. They are further interested because the rate litigation and the impounding of part of the premiums interferes with the orderly transaction of the fire insurance business. They state frankly they have no right or authority to represent either the state or the fire insurance companies, but as they number from 25,000 to 30,000 they feel they are a respectable part of the public and for that reason have a right to be heard.

Confessing that they do not understand the involved litigation, the agents say that even if it be assumed that the state will ultimately prevail, and that the policyholders will be entitled to the return of the \$6,000,000, it does not seem to be good policy to continue litigation if the voluntary reductions which would be made would soon equal or exceed those required in the order. The policyholders would be much better off to have the matter settled now and to have the benefit of the reductions now.

Without pretending to pledge the companies the agents point out annual savings which could be made for the

(CONTINUED ON PAGE 10)

CONDENSED NEWS OF WEEK

Federal court in Minneapolis deals hard blow to reciprocal insurance. **Page 3**

Commissioner Caldwell of Tennessee elected secretary of commissioners' group. **Page 3**

Commissioner Dunham speaks on government regulation to the Association of Life Insurance Presidents. **Page 3**

Edward Milligan is elected chief of E. U. A. at annual meeting in New York. **Page 5**

Compromise proposal in Kansas rate case offered by committee of agents. **Page 4**

Frederick H. Ecker, president of the Metropolitan Life, as spokesman for insurance, offers all assistance in preventing business slump following stock crash. **Page 6**

Commissioner Fishback orders the July 11, 1928, Washington rate deviations suspended. Companies must submit experience. **Page 6**

National organization of brokers proposed to unify labors for ethics in fraternity. **Page 15**

President Martin reelected head of the Insurance Federation of America. **Page 37**

Fire company executives cast up results on 1929 business. **Page 4**

National Association of Insurance Agents men at Commissioners' meeting. **Page 4**

Ajax, Sussex and Essex stockholders to consider stock exchange with Eagle Fire. **Page 6**

U. S. Supreme Court will review New Jersey commission law suit. **Page 6**

Casualty and the fidelity and surety acquisition cost conferences meet in New York this week. **Page 39**

Powers of Illinois Insurance department threatened in suit for Great American Casualty receiver. **Page 37**

F. Robertson Jones says workmen's compensation principle applied to automobile accidents presents serious situation. **Page 37**

National Council on Compensation Insurance holds annual meeting in New York. **Page 38**

National bureau committee meets with Philadelphia association on plate glass problems. **Page 38**

Leaders of National Association of Casualty & Surety Agents meet in New York. **Page 39**

E. U. A. Is Now National Power

Usefulness Is Enlarging in Influencing Reform Measures Over United States

MILLIGAN IS NEW CHIEF

Bissell Declines Further Honors at Annual Meeting Which Closed Third Year of Group

NEW YORK, Dec. 11.—In the three years that have elapsed since formation of the Eastern Underwriters Association, the organization has made a secure place for itself among governing insurance bodies of the country and now gives promise of becoming an effective medium for stabilizing conditions throughout the important territory under its jurisdiction, and of influencing reformative measures in other sections.

It has been able to attain this position largely because of the capacity and earnestness of its leaders, and particularly R. M. Bissell, president of the Hartford Fire. Mr. Bissell took a prominent part in organization of the association and served continuously as its president until the annual gathering last Thursday when he declined renomination and surrendered the post to Edward Milligan, president of the Phoenix of Hartford, who was unanimously elected his successor.

Shallcross Is Mentioned

Mr. Bissell has given to the organization all that might reasonably be asked of him, so he also refused to consider acceptance of the chairmanship of the executive committee. This office will not be filled for a time yet, but the report is that Cecil F. Shallcross, United States manager of the North British & Mercantile, will be asked to take it.

Paul L. Haid, president of the America Fore group, and William Mackintosh, manager of the Royal, were elected vice-presidents of the E. U. A., and B. M. Culver, vice-president of the America Fore companies, continues as treasurer.

In recognition of the services contributed by N. S. Bartow, former president of the Queen; O. E. Lane, former president of the Niagara Fire; Whitney Palache, former United States manager of the Commercial Union; C. A. Ludlum, soon to retire as vice-president of the Home, and John H. Packard, who on Dec. 31 will retire as United States manager of the London Assurance, all were elected to honorary membership in the E. U. A.

Two Companies Are Added

Two additions to the company membership of the organization are the Lincoln Fire of New York and the Western Fire of Fort Scott, Kan. Members fully appreciate the high character of service rendered by Mr. Bissell during his long term in office, and they paid tributes to his skillful counsel, his patient and diplomatic handling of the many conflicting company interests. He was credited with making it possible to launch the E. U. A. more quickly and effectively than would have been the case without his able assistance.

Manager Sumner Rhoades in his report reviewed the main activities of the association during the past 12 months, general satisfaction being expressed by the company men.

Argue Obligatory Membership

While consideration was again given the recommendation of a special committee that membership be made obligatory.

(CONTINUED ON PAGE 10)

Made President



EDWARD MILLIGAN

Edward Milligan, president of the Phoenix of Hartford, has been elected president of the Eastern Underwriters Association. R. M. Bissell, president of the Hartford, who has been president of the Eastern Underwriters Association since it was organized, retired from office at this year's meeting. Mr. Milligan served the organization as vice-president and was one of its principal founders.

Court Upholds Conway on Russian Fire Cases

The court of appeals at Albany, N. Y., has upheld Superintendent Albert Conway in two more of the cases involving liquidation of the Russian fire insurance companies. These involve the claim of the Sun against the Moscow Fire. The Sun had instituted proceedings to collect \$124,078 with interest of \$60,643 which the Moscow Fire owes them. The New York superintendent of insurance in 1925 commenced to liquidate the affairs of the Moscow Fire but the Sun put in a priority claim which was refused. The superintendent's action was upheld in the recent decision.

Another decision sustained the position of Superintendent Conway in Behre et al. vs. Second Russian Insurance Co. This action was based on the refusal of the liquidator to allow certain of the attorneys' fees for the attorneys of the parent corporation.

Twenty Club Meets

The Twenty Club, an organization of 20 old-time Wisconsin field men, held a get-together dinner in Milwaukee Monday. Out-of-state members who attended included E. G. Frazier, assistant manager of the western department of the Springfield, Chicago; Clark Munn, manager of the Cook County Adjustment Bureau, Chicago, and George Crosley, Crum & Forster, Webster City.

Montgomery Clark, vice-president of the Hanover, and Henry Zechlin, secretary of the Niagara, both members of the club, were unable to be present.

Arrangements for the party were in charge of B. A. Lehnberg, vice-president of the Chris Schroeder & Sons Company, Raymond T. Gravenstine, state agent for the Hanover, and Ray E. Hiscox of Soevig & Hiscox.

EDUCATIONAL SECTION FOR AGENTS

Preceding the casualty section in this issue there is an educational section, which will be found especially helpful to agents.

Declares Fire Insurance Vital in Hoover Program

Fire insurance has a vital function to perform to make possible the business expansion program promised President Hoover in the conference of business leaders held recently in Washington, Harry Curran Wilbur, Chicago public relations expert, stated Monday in an address before the Fire Underwriters Association of Indiana in meeting at Indianapolis.

As an illustration of the necessary function fire insurance will assume in this growth following the stock panic, Mr. Wilbur points out that total liabilities assumed in 1927 by 100 stock fire and marine companies amounted to more than \$200,000,000, or three times the banking power of America. Mr. Wilbur was introduced by President W. J. Henshaw of the association. There was a large attendance.

"It seems to me that when a political demagogue is abroad in the land with his eternal harassing of insurance companies," Mr. Wilbur said, "this fact should be emphasized and a demand made that there be no further hampering or unfair restrictive legislation placed upon this great institution which is the foundation stone of our American prosperity."

"It must be kept in mind that these outlays for construction under the business expansion program are capital investments of the companies making them, save for the proportion that goes in payment of wages to skilled and unskilled labor. This in its turn means that there must be some guarantee to the expanding companies that these individual investments will not be wiped out by disaster from fire or tornado, and in addition it means that except in the cases of concerns with sufficient surplus cash on hand there must be some force that can take up the securities which will be issued to finance the projects or that will in effect guarantee the mortgage that may be placed on the existing plant as the basis of necessary loans from the bank."

Opportunity for Fire Insurance

"Here is where stock fire insurance steps in, serving in this period just as efficiently and just as silently as it does throughout all the activities of our workaday world. If it did not render this service to expanding companies in order to guarantee the absolute solvency that is necessary at all times as a basis of credit and doubly essential in a period of uncertainty, they would have to set up a cash reserve practically equivalent to the sum invested in the expansion program."

"In effect this would cut in half the capital available for construction under the expansion program, and we may rightly say that stock fire insurance operating on its low premium basis renders a service that doubles the capital available to make certain that there shall be no recession of the prosperity that marks our country today."

"In the case of those concerns that will issue new securities to finance the expansion program they have pledged to President Hoover, in many cases funds of the stock fire insurance companies will be available for investment."

"In brief then, in the last analysis, the expansion program so far as the sums devoted to capital investment in new plants and extension is concerned rests upon this foundation stone of stock fire insurance. But the service does not stop there. President Hoover pointed out that it had been agreed 'that wages and therefore the consuming power shall not be reduced.' The latest available figures that I can find show a total of 23,810,558 homes in this country. The only assurance that these home owners have that the accumulated savings represented in these homes will not be wiped out in a single fire or in a tornado is the policy of the stock fire insurance company."

"The farm relief measure creating the federal farm board was made available for the purpose of 'facilitating the creation by farmers of farmer owned and farmer controlled organizations . . .

with a view to increasing the bargaining power of agriculture, preventing and controlling surpluses and mobilizing the economic power of agriculture.' There must be storage of the grain and the cotton somewhere until the increased bargaining power of the farmer secures for him the price indicated. Protection is needed here, not only for the goods of the farmer thus stored but likewise for the loans of tax payers' moneys made to the federal farm board."

In similar vein Mr. Wilbur showed how fire insurance buttresses cotton, livestock and wool, railroads and utilities, protects capital invested in hulls and cargoes on the high seas and inland lakes, and in fact is the stabilizing power behind all of the great businesses that have been joined in the cooperative effort to minimize bad effects of the stock market crash.

Van Vranken Home's Chief Adjuster; Succeeds Bament

NEW YORK, Dec. 11.—Richard F. Van Vranken succeeds the late William N. Bament as head of the loss department of the Home, having been appointed secretary and general adjuster by the board at its meeting yesterday. Mr. Van Vranken has spent his entire business life thus far in the service of the company, having entered its employ as an office boy in 1900. He advanced through various clerkships in both the financial and the underwriting departments, becoming special agent in eastern New York in 1912. Six years later he was promoted to New York state agent. In 1926 he was called to the head office as assistant general adjuster. His elevation to the chief post in succession to Mr. Bament on the death of the latter was regarded as a foregone conclusion.

M. E. Bristow Appointed Virginia Commissioner

RICHMOND, VA., Dec. 11.—Myron Edison Bristow has been appointed commissioner of insurance and banking in Virginia to succeed T. McCall Frazier, who is resigning to become director of the state division of motor vehicles. George A. Bowles has been appointed deputy commissioner. No announcement has been made as to what the specific duties of the deputy commissioner will be, but it is understood that Mr. Bowles will be in active charge of the insurance division and Mr. Bristow, who has been active head of the banking division for six years, will continue to direct that work though nominally in charge of both divisions. Mr. Bowles has been active in politics, representing Goochland and Fluvanna counties in the lower branch of the general assembly since 1915. He was on the commission which revised the insurance and banking laws of Virginia several years ago.

Propose Stock Exchange With Eagle Fire, Newark

MEETING IS CALLED DEC. 19

Ajax, Sussex and Essex Stockholders
Consider Amalgamation with
Fire Reinsurance Carrier

NEWARK, N. J., Dec. 11.—Shareholders of the Ajax, the Essex and the Sussex Fire, all of Newark, will be asked to exchange their holdings for stock of the Eagle Fire, also of Newark. If the proposal is adopted it is intended to continue the Ajax, the Essex and Sussex in the direct writing field, while the Eagle Fire will as at present restrict operations to fire reinsurance.

The Ajax began business in February, 1927, the Essex 12 months later and the Sussex in June, 1928. All were formed by interests affiliated with Lipman & Lowry, prominent Newark insurance agency. The Ajax on Jan. 1 last had \$629,313 admitted assets; \$200,000 capital, and \$317,136 net surplus. Figures of the Essex on the same date were, \$710,808; \$245,823 and \$362,283 respectively, and the Sussex reported \$2,036,735 assets; capital \$500,000, and net surplus \$1,368,361.

Essex Recently Sold

Some weeks ago the Sussex purchased control of the Essex through an exchange of shares. Last December Arthur H. F. Schumm, previously vice-president and general manager of the Sussex, assumed like office with the Ajax and Essex.

The Eagle Fire commenced business in 1913 strictly as a fire reinsurance company and will continue. Its activities are directed by Franklin Fort, vice-president and manager, and by Manager Thomas B. Donaldson. The company on Dec. 31, 1928, had \$5,929,286 total assets; capital of \$1,000,000 and net surplus \$1,500,000. It is proposed to increase capital to \$2,000,000 and reduce par value of shares from \$20 to \$5. A special meeting of stockholders will be held Dec. 19 to act upon the proposals.

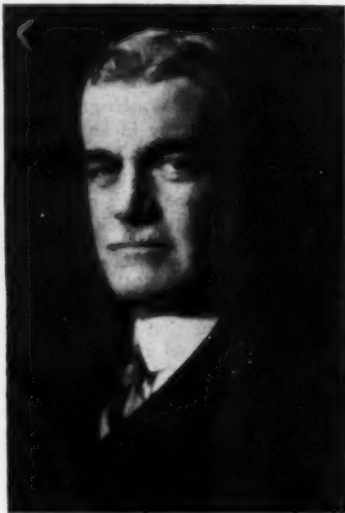
The Sussex, the largest of the direct writing companies, received \$782,793 in net premiums the first 15 months of its existence, with an incurred loss ratio of 23 percent. It is licensed in 30 states and in the Dominion of Canada. The basis of exchange submitted by the Eagle is four of its intended shares of \$5 stock for six and a half shares of the Sussex, or six shares of the Ajax or six and one-eighth shares of the Essex.

Washington Deviations Suspended by Fishback

SAN FRANCISCO, Dec. 12.—Commissioner H. O. Fishback has notified companies operating in Washington that under the authority of the recent decision of the supreme court of Washington, he disapproves and suspends all deviations from the rates and rules of the Washington Surveying & Rating Bureau filed July 11, 1928, or since that time. He also orders the companies to commence, as of Dec. 1, writing business under the rates and rules governing prior to the filing of those deviations. The commissioner further orders the companies to file with him by Feb. 15 a statement of net premiums written and losses paid in his state in 1929 on a number of classes of risks.

At a meeting in San Francisco of companies doing business in Washington at which the situation was considered, company executives discussed the new rating schedule formulated by J. K. Woolley, manager of the Washington Surveying & Rating Bureau and now known as the "Woolley Schedule." This schedule revises the methods of rating risks in Washington to conform more nearly

Made Impression



R. M. BISSELL

Those who attended the automobile insurance meeting in New York last week when the report of the committee that has been working on the subject of the centralized plan was presented and discussed, declare that great credit is due President R. M. Bissell of the Hartford Fire for his intelligent, deliberate, judicial and calm treatment of the report. He was the chief spokesman for the committee. When the subject was opened for discussion there were a number of questions raised, a number of objections made and some rather flamboyant charges brought out. President Bissell met these with candor and was extremely urbane in his replies. The upshot of the matter was that all were so impressed with President Bissell's knowledge and power of enlightenment, that undoubtedly he was a big factor in bringing out a favorable response for the report. In this connection Mr. Bissell did as constructive a piece of work as he did when the Eastern Underwriters Association was organized.

to the requirements of the Washington laws and, it is believed, would obviate a considerable amount of conflict with the demands of the insurance department in maintaining class experience. The adoption of the Woolley schedule is probable but not, however, until the company executives have given it more study.

Reports on Movie Film Fire

NEW YORK, Dec. 11.—Contents other than films contained in the rooms of the Pathe Sound Studios, destroyed by fire here yesterday, were insured for \$120,700. Johnson & Higgins are the brokers controlling the line. Ten lives were lost in this fire.

The National Board has issued an interesting report on the film laboratory fire of the Consolidated Film Industries of Hollywood, Cal., which occurred Oct. 24, involving an estimated 25,000 pounds of film, or approximately 5,000,000 feet. The fire started in a polishing machine which employed a felt faced buffer traveling at about 7,000 revolutions a minute to polish the celluloid face of the film. Heavy loss of life was avoided only by the fact that there were only 27 employees in the building when the fire started and fortunately a strong draft was created which resulted in practically complete combustion of the film and no release of the deadly bromide gas which was responsible for the many deaths in the Cleveland clinic disaster.

No new lessons were taught by the fire the National Board report states,

U. S. Supreme Court Elects to Review New Jersey Case

INVOLVES COMMISSION LAW

Hartford and Phoenix Assurance in
Court on Appeal of O'Gorman &
Young Suit

WASHINGTON, Dec. 11.—Validity of the New Jersey statute limiting commissions to be paid agents for writing fire insurance was questioned by the United States Supreme Court Dec. 9 in its decision to review a ruling of New Jersey courts in suits brought by O'Gorman & Young against the Hartford Fire and the Phoenix Assurance to recover commissions alleged due under contracts providing for payment of 25 percent. The companies had made payment of 20 percent, claiming the statute precluded them from carrying out terms of the contracts.

The agency contended that the statute was invalid as repugnant to Article I, Section 10, of the United States Constitution, forbidding any state to pass law impairing the obligation of contracts, and repugnant to the 14th amendment, forbidding the depriving of property without due process of law.

The New Jersey courts rendered an opinion holding that the contract was not sufficiently shown to prove a case of unconstitutional impairment of contract, and that the business of fire insurance, being affected with a public interest, it is reasonable and valid to regulate commissions as provided by the statute.

The primary issue is the validity of New Jersey's uniform commission law. This statute prohibits companies from paying any local agent in New Jersey higher commission than is paid to other local agents in the state and restricts the commission rate to a "reasonable amount."

Passage of the law caused a storm of protest in many quarters. It is looked upon as one more step in the paternalistic tendency of government. However, since its passage a special committee of the National Convention of Insurance Commissioners has been appointed to investigate the whole subject of acquisition cost.

White Is Winnipeg Branch Manager

E. J. White has been appointed branch manager of the Rhode Island and the Union of Paris in Winnipeg, with jurisdiction over the three prairie provinces, effective Jan. 1.

Insurance Offers Nation Aid in Preventing Slump

ECKER ACTS AS SPOKESMAN

Metropolitan Life President Gives Assurance to Hoover at Washington Conference of Business

Protection and service to business and industry are offered by fire, casualty and surety companies, who this year are enjoying a business that is steady and compares favorably with conditions experienced last year, Frederick H. Ecker, president of the Metropolitan Life, reported as spokesman for insurance in President Hoover's conference at Washington last week designed to maintain business levels following the stock crash. It was held under the auspices of the U. S. Chamber of Commerce.

He stated that the whole institution of insurance including life, fire, surety, casualty and marine can be depended upon to render service as in the past "in maintaining business equilibrium, and that in their particular fields a normal and healthy increase in their activities is certain to continue." He continued:

"The huge program of expansion in the financial and economic development of the coming year, as outlined in the President's meetings and this conference, will undoubtedly result in additional business."

A recent survey made of 16 groups of fire insurance companies shows that in the first 10 months of 1928 these companies had a total premium income of \$340,312,700. The same group of companies during the same period in 1929 report a premium income of \$348,357,980, or an increase of slightly over 2 percent. These figures represent about 40 percent of the total business transacted by stock fire insurance companies.

Others Give Assurance

"The casualty and surety business is often referred to as the shock absorber of industry. Assurances are received from this group that their activities may be relied upon to follow the trends of business."

"Twenty of the leading stock companies, writing approximately 40 percent of the casualty and surety business, show that during the first 10 months of this year their premium income was \$263,085,335 as compared with \$254,254,187, or an increase this year of more than 3 percent."

Insurance men who attended were: Mr. Ecker, Charles G. Taylor, Jr., assistant manager, Association of Life Insurance Presidents; Charles W. Gold, vice-president, Jefferson Standard Life and president, American Life Convention; Wilfred Kurth, president, Home of New York and past president, National Board of Fire Underwriters; C. A. Ludlum, vice-president, Home of New York; A. Duncan Reid, president, Association of Casualty & Surety Executives and president, Globe Indemnity; A. F. LaFrentz, vice-president, Association of Casualty & Surety Executives; J. Arthur Nelson, president, New Amsterdam Casualty; F. Robertson Jones, general manager, Association of Casualty & Surety Executives, and Justin Peters, manager, Pennsylvania Lumbermen's Mutual Fire, representing National Association of Mutual Insurance Companies.

Shirley Buys Osgood Agency

KANSAS CITY, MO., Dec. 11.—Guy W. Shirley, one of the organizers and owners of the Insurance Adjustment Company, has purchased the agency of W. A. Osgood, who was recently made vice-president and superintendent of agencies of the Independence Indemnity. Mr. Shirley sold his interest in the adjustment company to Harry G. Fowler last June.

Mr. Shirley will continue to operate as the Osgood Agency. Special attention will continue to be paid to the development of all aviation lines.

IMAGINATION

Today's marvel is tomorrow's commonplace. It requires imagination to do business in these vigorous times, whether you are erecting buildings or writing insurance. Constantly looking ahead — anticipating tomorrow's needs today — is what keeps the companies of the Ætna Fire Group in the fore.



ÆTNA INSURANCE COMPANY
THE WORLD FIRE AND MARINE INSURANCE CO.
THE CENTURY INDEMNITY COMPANY
HARTFORD • CONNECTICUT

Quite naturally agents of these progressive companies place a high value on their Ætna Fire Group connections.

SPECIALISTS IN AUTO INSURANCE
EXCLUSIVELY

Atlas
Casualty Company

EXECUTIVE OFFICES
Fort Wayne, Indiana

"THEY
SPECIALIZE
—So Do I"

Pointing to the sign of the Atlas Casualty Company, the Atlas agent drives home his point: "They specialize in automobile insurance exclusively—and so do I, for while I write other lines, I make auto insurance my specialty."

Then he shows his prospect how he analyzes his particular case; how he determines the limits of public liability and property damage coverage he needs; why he recommends deductible collision; why he writes a full coverage policy.

And he proves beyond a doubt that by specializing in automobile insurance, and by representing a stock company that specializes in that one line exclusively, he is best able to serve the needs of his prospect and provide the necessary protection.

Back of him is the Atlas Casualty Company—a friendly company—writing every coverage in one policy, providing prompt and satisfactory service. Too, through its "different" agency contract, enabling him to make a greater profit by giving him remuneration in exact proportion to the quality of the business he produces. And because agent after agent is learning about Atlas—profiting through Atlas—you owe it to yourself to investigate the opportunity this friendly company offers you.

Atlas
Casualty Company

EXECUTIVE OFFICES
Fort Wayne, Indiana

OPERATING IN INDIANA, ILLINOIS, OHIO, MICHIGAN,
MISSOURI AND PENNSYLVANIA

Old Staff Returned By Western Hail Association

GRIFFIN SUCCEEDS GORHAM

President Henne Appoints New Executive Committee at Annual Meeting in Chicago

Only minor changes in personnel of the official staff and executive committee, and in rates, rules and forms, resulted from the annual meeting of the Western Hail Association held in Chicago last week. Charles N. Gorham of the western department, American of Newark, retires as vice-president to be succeeded by John H. Griffin of the Northwestern Fire & Marine of Minneapolis.

The new executive committee consists of C. R. Street, Great American; W. P. Robertson, Reliance; J. K. Leach, Home; A. G. Dugan, Hartford; W. D. Williams, Security of New Haven; George W. Holton, Connecticut of Hartford, and John R. Cashel, Providence-Washington, Messrs. Leach and Holton being new members on the body.

Old Personnel Returned

President E. A. Henne, vice-president in executive charge of the American Fore's western department, was re-elected, as were W. H. Liniager of the Springfield's western department to the secretaryship, and Charles F. Thomas of the Union as assistant secretary.

Most important of the changes in practice voted at the meeting, although of comparative unimportance in itself, is the assumption of liability for shock damage for 10 days only on wheat in windrows. Former practice has been to cover only standing grain. Due to the development of a new method of harvesting wheat by the International Harvester Company, in which a machine cuts off the heads while still a little green and leaves them in windrows for a few days until they ripen, it was deemed necessary to give protection for a reasonable period.

Adopts Recommendations

Practically all recommendations of the advisory committee are said to have been adopted as proposed. J. B. Cullison, manager of the Rain & Hail Insurance Bureau, presided at the advisory committee meeting.

The commission scale and also the methods of credits remain unchanged for the 1930 hail season. Expiration date on wheat only in North Dakota was changed from Sept. 1 to Sept. 15, and the association voted to permit cancelling policies on corn for known crop failure on a flat return premium basis, up to and including June 1, and in North and South Dakota and Minnesota, up to and including July 1.

Commend Hail Bureau

Particular commendation was given the Nebraska Hail Adjustment Bureau for its efficiency in handling adjustments in the 1929 season and it was voted to continue the bureau in 1930. Operations of the hail adjustment advisory committee, which has been going into the field with adjusters to observe conditions at first hand, were commended and enlargement of this work was urged. Continuation of experiments in agricultural colleges conducted by S. K. Bjornson was voted and Mr. Bjornson was given appreciation for this work.

The western managers are well pleased with results of the 1929 season, as is evidenced by the almost routine nature of the meeting. It is said most of the changes in rules and forms were for the purpose of clarification, and those in rates were mainly with the object of equalization.

Shareholders of the City of New York, one of the Home group, will receive a quarterly dividend of 4 percent.

Joins Monarch



JOHN F. FOEHRINGER

John F. Foehringer of Chicago has been appointed automobile and inland marine manager of the Monarch Fire of Cleveland.

Mr. Foehringer has had extensive experience in the local as well as general agency insurance business. He started in the old O. C. Kemp western general agency and later took charge of the automobile department of the Providence Washington. He next went with Critchell, Miller, Whitney & Barbour, Chicago, as automobile department manager.

On his return from overseas in 1919, Mr. Foehringer became connected with the Sun of London in the western department, acting as automobile manager. About two years ago he resigned to join the Federation Insurance Agency of Chicago. He is a graduate of Loyola University, department of law.

Finance Business Affects Whole Reorganization Plan

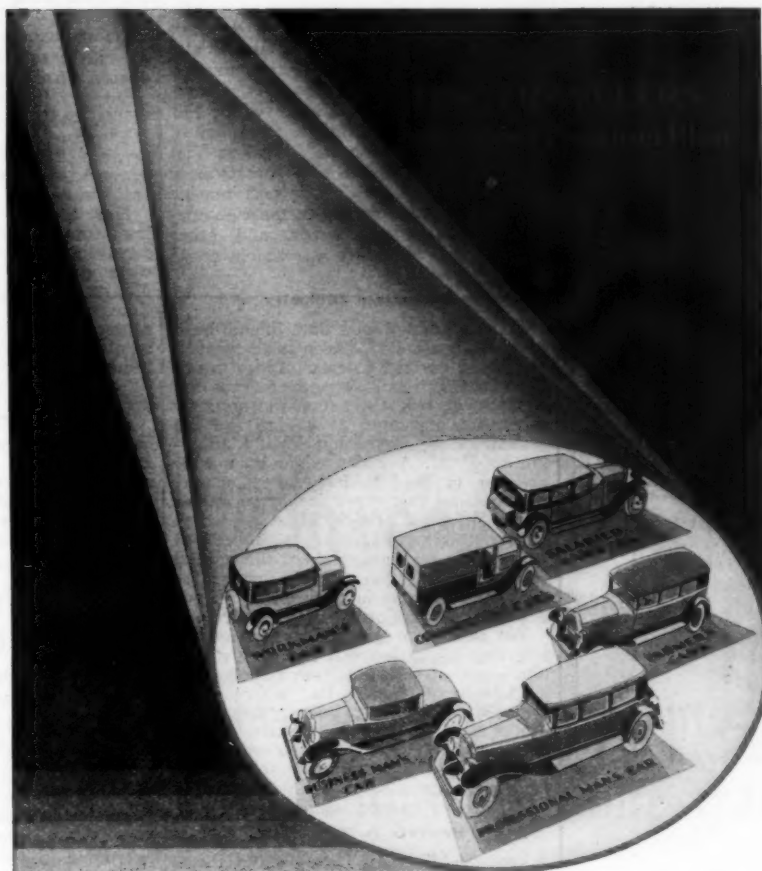
NEW YORK, Dec. 11.—That the program offered by the managerial committee of 12 for reorganization of the National Automobile Underwriters Conference was not adopted in its entirety at the general meeting of company executives here Dec. 3 was due to the challenge offered by certain officials to the method proposed for handling finance business.

It was expected that objections would center about the finance feature. Sponsors hoped however that these would be of such constructive nature as would enable the committee to amend the program to make it generally acceptable, and this proved to be the case.

The suggestions advanced in the open meeting were in addition to 15 noted by the committee. The committee has been increased through the inclusion of H. A. Miller, assistant manager, western department North America; Eugene Ransome, assistant manager, southern department Commercial Union, and J. A. Daelhousen, assistant secretary National Union.

It is expected that a method will be evolved that will satisfy all interests in time for submission to a second general meeting before the Christmas holidays.

The arrangement originally proposed by the committee for dealing with finance business provided for creation of two grades of companies, active and associate, the former to write risks at manual rates and to pay commissions not exceeding 25 percent, with the provision, "but aside therefrom, reimbursement for expenses in the handling of such business not exceeding 10 percent may be permitted."



*Six Auto
Prospects
for
Every
Two
You Had
Before*



Many agents are reporting that the Automobile Instalment Plan has opened up whole new avenues of prospects for them.

Now you can interest and insure auto-owners who thought they could not afford this essential protection.

You will find that the Automobile Instalment Plan reduces sales resistance and greatly increases the ratio of sales to calls.

THE TRAVELERS

THE TRAVELERS INSURANCE COMPANY

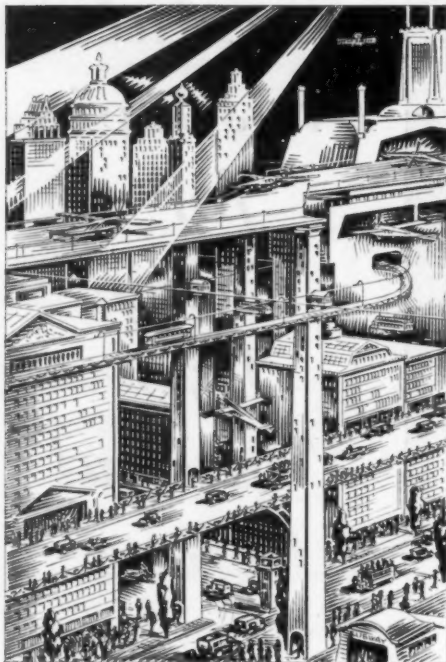
HARTFORD,

THE TRAVELERS FIRE INSURANCE COMPANY

THE TRAVELERS INDEMNITY COMPANY

CONNECTICUT.

The Distinctiveness of the Trinity Fire Is Primarily Attributable to its Modern Conception of Fire Insurance



IN THE MODERN TEMPO

Fire Insurance companies CAN be different. Back in pre-Volsteadian eras fire insurance companies may have looked all the same to the insurance man. But not today. The sharp eyed agent will discern many differences in a company of the Trinity Fire type.

Cash Capital one million dollars



E. U. A. Becoming National Power

(CONTINUED FROM PAGE 5)

tory on the part of all offices belonging to either the parcel post, the tourist baggage or the jewelry conferences, no action was taken and the matter was carried over for further hearing next month. Irritations have developed in each of the three small conferences, and it was felt these could best be harmonized if the bodies passed under the overlordship, as it were, of the E. U. A. While this procedure was favored by a number of managers, others opposed, feeling that it would be unwise to bind too strongly the companies writing inland marine covers which are forced to meet competition of London Lloyds, and other bodies, the affiliation of which could never be secured.

Presents a Difficulty

It was pointed out that inland business is controlled by marine departments of certain foreign offices which have jurisdiction independent from fire department officials, hence the anomaly might be presented of having the fire branch of an institution loyally adhering to E. U. A. rules while its marine division pursued a free lance course. Recognizing that there are many angles to the problem, the solution of which appeared simple enough until a detailed study of it was undertaken, the special committee will give it still further review, and may be in position to submit a practical solution 30 days hence.

Yet another matter that provoked interesting discussion was the long standing issue of non-policy-writing agents in Allegheny county, Pa., where there are said to be many. For years, even in the days of the old Eastern Union, the question was a troublesome one. Committee after committee traveled to Pittsburgh from the east in search of a solution, but unsuccessfully.

Hesitate to Take Step

Preferred business in and about Pittsburgh has always been profitable, and the once numerous companies domiciled in the city solicited the class aggressively, employing non-policy-writing agents for this purpose. While the erstwhile independent companies of Pittsburgh are now in large part owned or controlled by group interests the non-policy-writing agency connections have been continued. No single office is willing to terminate the arrangement without being assured that all others will do so.

As the Firemen's of Newark now owns several Pittsburgh companies, each with a long line of soliciting agents, and the parent organization is not a member of the E. U. A., the prospect of securing accord in dealing effectively with the non-recording agency problem appears to be a most, if not entirely, hopeless. The suggestion that rates upon preferred risks in Allegheny county be reduced was strongly opposed by agents of the territories and abandonment of this idea was forced.

In addition to Allegheny county, the other excepted centers of Boston, Philadelphia and Baltimore remain to be dealt with. Special committees have been studying the problems peculiar to each and will continue in the hope that an agreement may be reached by the companies and their local representatives.

The E. U. A. during the three years of its existence has not been able to bring about all the reforms contemplated in its governmental program, but this does not detract from its generally high measure of accomplishment in other directions. Companies that previously inclined toward independent courses, and were suspicious of competitors, have been induced to work together in harmony. Frequently they have sacrificed pet theories for the benefit of the business as a whole. The same spirit throughout the United States, it is believed, would result in an ideal condition in the conduct of fire underwriting.

Preying on Premiums by Solons Continues

There were 259 fire insurance bills presented in state legislatures in 1929, according to the secretary's report of the Insurance Federation of America. The drive on the part of the states of utilizing insurance premiums as a basis for increased revenue continues unabated. An attempt to increase the premium tax in 1929 was made in several states, mostly in the east and south. No serious tax legislation affecting insurance companies was enacted although grave possibilities were presented in several states.

New arson laws and statutes providing for better fire protection and strengthening the fire marshal's office were passed in a number of states. Measures advocated by the Insurance Commissioners' Convention aiming to protect policyholders from wildcat insurance companies should rebound to the benefit of the insurance buying public although none has been enacted as yet.

Attention is being paid to the state hail fund. Although the experience on funds has not proved favorable, the number is increasing. Colorado and Montana created new ones in 1929 and steps to develop existing ones were taken in other states.

Agents Propose Rate Solution

(CONTINUED FROM PAGE 4)

policyholders simply by bringing the practices in Kansas in line with those in surrounding states. Adding to these savings the 7½ percent flat reductions which they believe might be accepted as a compromise, in place of the unequal reductions ordered by the state, they reach figures which more than overcome in three years the \$3,000,000 which their plan would allow the companies to keep.

Roughly the savings are estimated as follows:

Reduction of 7½ percent on all fire rates, annual saving approximately \$585,000, or \$1,755,000 for three years.

Correction of dwelling rates and allowances for approved roofs, following the practices in adjoining states, annual saving \$100,000 or \$300,000 in three years.

Filling station rates, reduced to 35 cents, as in adjoining states, saving \$25,000 per year or \$75,000 in three years.

Reduction of 10 percent on fireproof buildings in addition to the general reduction of 7½ percent, and the same reduction on railway, traction and lighting property, \$37,500 in one year or \$112,500 in three years.

Term rates on contents, \$100,000 per year or \$300,000 in three years.

Giving the hail rider on tornado policies without charge, instead of the present 8 cents per \$100, \$320,000 per year or \$960,000 in three years.

Correction of farm tenant charge, \$100,000 per year or \$300,000 in three years.

The total savings outlined would according to the estimate amount to \$3,802,500 in three years.

In addition the agents propose that the companies forego the increases in the state order on public buildings, mining risks, oil risks, street railway, traction and lighting properties and sprinklered risks, amounting to \$699,000 in three years. This would bring the total in three years up to practically \$4,500,000. Allowing the companies to retain the \$3,000,000 of impounded premiums now in their hands, this sum would be made up in three years with an additional saving to the policyholders of the state of \$1,500,000.

Those signing the letter are J. C. Kelly, chairman; C. B. Dodge, F. S. Ellis, Holmes Meade and Lakin Meade.

Corroon & Reynolds

Incorporated

extend to their agents and to
the entire insurance fraternity
their cordial greetings and
wishes for a Merry Christmas
and a Happy and Prosperous
New Year



Went after her Scalp!

MEDUSA'S hair was her chief glory. That is, before she attempted to vie with Minerva in beauty. Then she was deprived of all charms and her hair became hissing serpents. Such a monster was she that all who beheld her were turned to stone.

But Perseus had better luck. With the aid of the three graces he cut off her head, ended her own miserable existence and freed his people of this hideous destroyer.

NONE of us is at all anxious to go after scalps or heads, but there is a crowning satisfaction in bringing back what you go after. Home Agents are no more anxious to produce than is the Home to have them bring home the business.

The Home recognizes every Home Agent as an integral part of the American Agency System . . . on which the Home bases its operations . . . as the man who brings home what he goes after.

The HOME

Wilfred Kurth, President



NEW YORK

Cash Capital—\$18,000,000

FIELD CHANGES

MAKES TWO APPOINTMENTS

Hanover Promotes Borrett to State Agent in Nebraska and Iowa—Olsen Michigan Special

The following new appointments have been announced by Charles W. Higley, president and general agent of the Hanover Field supervision of Nebraska and Iowa has been placed in charge of Claude W. Borrett. He has the title of state agent, which recently was relinquished by Wilson C. Myers upon his resignation to take up other activities. Robert W. Olsen has been appointed special agent in Michigan and assistant to State Agent Ben Phillips, Jr.

Mr. Borrett has been associated with the Hanover as examiner and in the field for 19 years. He will be assisted by Paul H. Barr, special agent, who has been in the Iowa field for four years since graduating from the University of Iowa. Both men are well known in the territory. Mr. Borrett's headquarters will be in 400-404 Crocker building, Des Moines. Mr. Barr's headquarters will be 426 Peters Trust building, Omaha.

Mr. Olsen succeeds Alfred Polsz, who has been promoted to Missouri state agent. Mr. Olsen has been eight years in the fire insurance business and has had experience as an examiner. His appointment is effective Jan. 1 and his headquarters will be in 519 Fisher building, Detroit.

Harry C. Knowles

Harry C. Knowles has been appointed state agent of the Hudson and Svea for New York state, with headquarters at 1039 Granite building, Rochester. Mr. Knowles is an experienced field man with a thorough fire insurance training and a knowledge of all allied lines of insurance.

T. J. Evans

T. J. Evans has been appointed state agent for the mountain field for the Scottish Union & National and its affiliated companies, the Central Union and American Union of New York, with headquarters at Denver.

Clark Pettengill

Clark Pettengill has been made special agent for the St. Paul Fire & Marine for Colorado, New Mexico and Wyoming. He will take up his new work about Feb. 1. Mr. Pettengill has been a relief examiner the last few months.

L. F. Braman

Laurence F. Braman has been appointed state agent for the Security of New Haven and the East & West in northern Illinois. Mr. Braman has been recently with the Milwaukee Mechanics in central and southern Illinois, living at Springfield. He joins the Security Jan. 1 and will make his headquarters at Rockford.

G. P. Donahue, E. H. Partch

George P. Donahue, Nebraska state agent for the Niagara Fire working out of Omaha, has resigned and bought a local agency at Klamath Falls, Ore. His field will be taken over by Edgar H. Partch, state agent for the American Fore group, 408 Security National Bank building, Sioux Falls, S. D.

C. C. Meyer, Jr., J. F. Urell

C. C. Meyer, Jr., for some time state agent in eastern New York for the companies controlled by Corroon & Reynolds, has been transferred to New Jersey, in the supervision of which he will

be aided by Special Agents George Abbott and J. H. Wilson. Both have been traveling the state for months and are thoroughly familiar with field conditions there. Mr. Meyer is replaced in eastern New York by John F. Urell, who has established headquarters in Albany. Mr. Urell knows the New York territory, having traveled it in turn for the Crum & Forster companies, the

America Fore group and the National Liberty.

Thomas O'Berry

Thomas O'Berry, well known among insurance men of North Carolina, has been appointed special agent for eastern North Carolina by the Great National of Washington, D. C.

VIEWED FROM NEW YORK

By GEORGE A. WATSON

GOOD ADVICE FROM GLENS FALLS

Capital advice that given by the management of the Glens Falls to the insurance workers of America. After asserting their faith that the "foundations of our prosperity are fundamentally sound, and that if any real damage is done (as a result of the recent crash of the stock market) it will be due to the continuance of a wrong state of mind on the part of the public," the officers in question point out that "the present situation offers to every member of the great insurance fraternity in this country a valuable public service in helping to direct public thought into sound and safe channels and away from the shoals of fear and hesitation." Insurance agents come into direct contact with business men in every section of the land and as apostles of prosperity can do much to bring it about by inducing sound and constructive thinking on the part of merchants and manufacturers.

ISSUES HOLIDAY WARNING

The customary seasonal warning about the use of inflammable Christmas decorations in mercantile establishments, churches, public schools, clubs and private homes, has been issued by the New York Board. Superintendent White quotes the condition in the standard policy that the insuring company will not be liable "while the hazard is increased by any means within the control or knowledge of the insured," and to the further contract condition that changes or alterations in electrical equipments must be reported to and approved by the New York Board.

GLENS FALLS IS FEATURED

A complete page in its society and magazine section, profusely illustrated with pictures of the founder, former officers and the present home office building, was given the Glens Falls by the Albany "Knickerbocker Press." The drama of big business is disclosed in the opening lines by Jo Leonard, writer of the article, who pictures Russell M. Little, founder of the Glens Falls and former minister, sitting at a rude pine desk in the small single room in which the company saw the light of day. It was first known as the Glens Falls Mutual Dividend Insurance Company when it was incorporated in 1849. The contrast is emphasized by the picture of the new five story home office building of classical design. The article gives pictures of the founder, of Russell M. Little, son of the founder and president from 1914 to 1920, of Col. John L. Cunningham, former president, and Judge Stephen Brown, director from 1866 to 1907.

INSURANCE STOCKS ADVANCE

An improved demand for insurance stocks, and at figures higher than those prevailing earlier in the week, characterized investment trading to Dec. 7. Issues advancing from 1 to 5 points each included the Continental Casualty, Glens Falls, Home F. & M., Industrial Fire, National Liberty, United States F. & G., Westchester, North River, Home, Harmonia and Baltimore American. At the same time Providence Washington shares scored an increase of 50 points, City of New York rose 40 points and the United States Merchants & Shippers 60 points. Hartford stocks, according to Gilbert Elliott & Co., were notably strong, Hartford Steam Boiler

climbing 25 points and Travelers shares moving up 75 points to 1400.

Based on current levels, Gilbert Elliott & Co. state, leading fire and casualty company stocks are 36 percent below the high averages for the year, as the following table discloses:

Issue	High	Low	Current Price
Aetna Fire	850	500	560
American Alliance	56	28	30
American	33	19	21
American Surety	145	90	115
Automobile	65	40	43
Baltimore American	64	20	29
Boston	1100	500	700
Camden	43	20	23
Carolina	55	27	30
City of New York	775	500	570
Fidelity Phenix	123	47 1/2	75
Fire Association	50	30	35
Fireman's Fund	155	95	101
Firemen's, N. J.	50	30	34
Franklin	270	160	190
Glens Falls	75	50	55
Globe & Rutgers	1650	900	1000
Great American	58	30	34
Halifax	52	20	24
Hanover	92	40	55
Harmonia	58	21	30
Hartford	1120	650	750
Hartford Steam Boiler	900	525	600
Home	68	35	41
Home Fire & Marine	47	30	34
Importers & Exporters	127	70	80
Insurance Co. of N. A.	92	52	65
Lloyds Casualty	39	22	24
Maryland Casualty	180	90	95
Mass. Bonding	220	140	150
Nat. Fire	97	65	75
Nat. Liberty	39	12	19
Nat. Surety	155	80	82
Nat. Union	360	230	250
New Brunswick	54	25	33
New Hampshire	95	50	65
North River	95	50	60
Northwestern Natl.	212	100	115
Peoples	43	15	22
Phoenix	109	65	78
Providence Washington	1075	450	560
St. Paul	290	175	210
Security	135	75	95
Springfield F. & M.	237	150	160
Stuyvesant	115	50	60
U. S. Fidelity & Guar.	90	45	50
U. S. Fire	114	60	65
U. S. Merch. & Ship.	525	250	325
Westchester	98	48	53

WILL REPORT TO NEW YORK

To centralize the supervision of the agency plant of the Independence Fire of Philadelphia, one of the Corroon & Reynolds companies, its eastern department, including the New England states and certain of those in the west, will hereafter report to the chief office in New York, instead of to Philadelphia as formerly. With this transfer all divisions of the Independence Fire will come under the immediate jurisdiction of the New York headquarters. The change will not apply to the Independence Indemnity, the casualty running mate of the Independence Fire. Its operations will continue to be directed from Philadelphia.

Mutual Organizations' Officials in Conference

NEW YORK, Dec. 11.—The various mutual organizations have their governing committees in New York this week. A. V. Gruhn, general manager, is in charge of the headquarters of the American Mutual Alliance, Federation of Mutual Fire Companies, National Association of Mutual Casualty Companies and National Association of Mutual Automotive Companies. Secretary H. P. Cooper of the National Association of Mutual Insurance Companies is in charge of its headquarters. A number of prominent mutual company men attended the conference.



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INSURANCE STOCK QUOTATIONS

By Charles Sincere & Co., 231 South La Salle Street Chicago

	Par.	Bid	Asked	Divd.		Par.	Bid	Asked	Divd.
Aetna Cas.	100	155	160	12	Home	100	41	44	20
Aetna F.	100	550	565	20	Homestead	10	22	27	1
Aetna L.	100	95	98	12	Import. & Export. 25	62	72	4	
Amer. Alliance ..	10	28	32	..	Independ Indem. 10	15	20	..	
Amer. Equitable..	5	29	34	1.50	Ins. of No. Amer. 10	64	67	*2	
Amer. (Newark) ..	5	20 1/2	21 1/4	1.00	Maryland Cas.	25	91	92	*4.50
Amer. Reserve ..	10	70	80	4	Metropolitan	10	10	15	1
Automobile	100	40	43	8	National Cas.	10	17	22	1.20
Baltimore Amer. ..	5	28	30	*.60	National F.	100	73	76	*20
Bankers & Ship. 25	100	130	130	..	National Lib.	5	18	21	*.50
Boston	100	..	750	16%	Nat. Union	100	240	250	12
Brooklyn	5	21	25	..	New Amster. Cas. 10	39	41	2.80	
Camden	5	22	25	.80	New Brunswick ..	10	30	34	1.20
Carolina	10	29	33	1.40	N. W. National. 25	105	120	5%	
Chicago F. & M. ..	10	23	26	..	Pacific Fire	25	120	140	*2.50
City of N. Y.	100	525	575	16	Peoples Nat.	5	20	22	*.50
Continental Cas. ..	10	40	44	1.60	Phoenix	100	77	79	20
Continental	10	66	67	2.00	Provid. F. & M. 25	50	60	..	
Fidelity & Dep. ..	50	170	190	*7	Provid. Wash.	100	625	650	*16
Fld. Phenix	10	73	75	2	Reliance	10	15	20	1.20
Fireman's Fund. 25	98	102	102	5	St. Paul F. & M. 25	205	210	4	
Firemen's of N. J. 10	33 1/2	34 1/4	2.20		Southern Surety. 10	24 1/2	25 1/2	1.60	
Franklin	25	190	200	8	Springfield	25	160	170	4
Glens Falls	10	53	57	*1.60	Stand. Fed.	10	9	14	..
Globe & Rut.	100	1000	1030	..	Stuyvesant	100	60	70	6
Gr. Amer. Indem. 10	40	45	..		Sun Life	100	2400	2600	25
Gr. Amer.	10	34	36	1.60	Travelers	100	1440	1470	*16
Great Lakes	10	11	15	1.00	U. S. F. & G.	10	48 1/2	49	2
Halifax	10	26	30	1	U. S. Fire	10	60	70	2.40
Hanover F.	10	54	57	10%	Westchester	10	55	60	*2
Harmonia	10	28	32	1.40					
Hartford	100	76	80	20					
Hartford St. B. 100	570	600	*16						

*Ex. Div.

Vital Blow to Reciprocal Plan

(CONTINUED FROM PAGE 3)

unincorporated companies is in effect a judicial ruling that the members are liable as partners, that is, without limit on their liability. They are liable for all they possess.

It would not be surprising if this decision of Judge Sanborn proved the death blow of the reciprocal exchange system. The plan represented an attempt to operate by private law, supposedly expressed in the power of attorney. Yet all operations are subject to the general laws.

The courts have been a long time getting around to this decision. A court can rule only on explicit points before it. Judge Wilkerson's statement of five years ago anticipated the ruling of Judge Sanborn, but the former's opinion was obiter dicta, made incidentally in the trial of the case.

Danger to Assureds

Nevertheless, it has had an enormous effect in showing assureds the danger they incur in accepting a policy in a reciprocal or interinsurance exchange. Since that time the number of reciprocals has rapidly diminished and there are comparatively few left. There are some soundly managed reciprocals composed of big business men who know exactly what they are getting into. The chief evil of reciprocalism is in the automobile line. Scores of reciprocals issue their policies to assureds who have not the faintest notion of what they subject themselves to in taking out a policy. Some of them are well to do and think that because a reciprocal is licensed by the state their membership has no significance. Or they do not even know that they are becoming members of an unincorporated company, and have not the faintest notion that they are exposing their property to seizure for the payment of losses incurred by other members. The holder of the policy in an automobile insurance exchange has no suspicion that his contract is different from a policy in a stock company.

Not the First Decision

Judge Sanborn's decision is not the first one that has held the policyholders of a reciprocal liable as partners to third persons. In fact it does not explicitly deal with that question, but in holding the exchange to be an unincorporated company subject to the bankruptcy laws, it puts it in a class of concerns whose members are liable as partners.

The history of the case goes back to last spring when the petition in bankruptcy was filed against the Minnesota

Insurance Underwriters. The petition alleged that the exchange had applied to the district court of Hennepin county for the appointment of a receiver and also that it had permitted the state of Minnesota to obtain a judgment against it on Dec. 7, 1928, and thereby to obtain a preference over other creditors. The petition in bankruptcy was referred to a master in chancery, who ruled that the exchange was not subject to the bankruptcy law. The master's report is overruled by Judge Sanborn.

With this ruling of Judge Sanborn's before him no sensible man can accept or retain a policy in a reciprocal or interinsurance exchange unless he is well informed as to its condition and has absolute confidence in the management. Holding a policy in an automobile reciprocal is especially dangerous because of the "third party" factor. The laws of many states give an injured person a direct claim against the insurance carrier, which means a direct claim against those holding policies in a reciprocal involved as insurer.

Plan Stock Clearing House

For the more orderly handling of the sale of bank and insurance stocks, plans for organizing a New York clearing house are being drafted by leading investment brokers, the full details of which, it is anticipated, will be worked out at a general meeting to be held Dec. 17. The sale of securities of the type in question has increased enormously within the past year or two, and as these are handled on the over-the-counter method, the need for better facilities is apparent.

Cameron Sails Friday

After spending about three months in America and Canada, F. J. Cameron, general manager of the Caledonian, will sail for home Friday on the Berengaria.

Honored for Long Service

Marking the completion of 40 years service with the company, the Royal gave a luncheon Monday in New York, in honor of E. D. Rockwood, A. K. Wells, M. A. Woodman, superintendent of the loss department, and James Keeley, superintendent of agencies. All were presented by Manager William McIntosh with watch fobs in the design of the seal of the company. Deputy Manager Charles R. Pitcher and Assistant Manager George F. Neiley were also present at the luncheon.

At the opening meeting of the Insurance Institute of Montreal, recently, John B. Laidlaw, manager of the Norwich Union Fire, gave an address on "Conflagrations," illustrated by lantern slides.

A. S. Caldwell Made Secretary

(CONTINUED FROM PAGE 3)

rested the responsibility of electing an official to fill the vacancy. Commissioner Read developed considerable strength in the executive committee. He had a strong coterie of men interested in his candidacy. Mr. Read is looked upon as one of the able men of the convention and has the respect of his associates.

Meet in Hartford

At the executive session it was decided to hold the annual convention in Hartford the second week of September.

Mr. Caldwell has been in insurance work for 40 years. He is a native of Shelby county, Kentucky, but went to Tennessee in 1881, being engaged in mercantile work. In 1889 he became an agent of the Equitable Life of New York at Chattanooga and later located at Knoxville. Subsequently he was made superintendent of agents of the ordinary department of the Prudential, supervising North Carolina and Tennessee. Then he became manager of the company at Knoxville. He resigned to assist in organizing the Volunteer State Life of Chattanooga in 1903. He was its first secretary and later became vice-president and agency manager. He resigned to establish the life department of the Provident Life & Accident of Chattanooga, becoming its vice-president. He was appointed Tennessee insurance commissioner Feb. 1, 1923. His term expires Feb. 1, 1932. He was elected to the executive committee of the National Convention of Insurance Commissioners and was chosen vice-president at the Los Angeles meeting. He was elected president to serve for the unexpired term when H. L. Conn of Ohio resigned. He was reelected and served a full term thereafter.

Belongs to Conservative Group

Mr. Caldwell belongs to the conservative group of officials. He is a man who has had a long training in insurance. He is conscientious in his work and has the confidence of the fraternity.

At the opening of the business meeting President Dunham was able to clear the decks of considerable driftwood in the way of hold-over subjects that clogged the agenda. Most of these subjects were dismissed because there was no further interest in them. Questions relating to insurance acquisition cost were referred to the special committee headed by Commissioner Livingston of Michigan which will look into this subject. Any matters relating to investments were referred to the committee on uniform laws and investments headed by Commissioner Boney of North Carolina.

Colonel Button was called to the front and presented with a handsome cabinet containing a mysterious enclosure. On further research it was found to be a magnificent cocktail set with all modern accoutrements. The presentation was made by Commissioner S. A. Olsness of North Dakota, the ranking commissioner in seniority.

Merit Rating Goes Over

Superintendent Younger of Ohio has asked for more time to allow his committee on automobile merit rating to delve into the subject more profoundly. At a hearing A. W. Whitney of the National Bureau gave a history of the movement. H. P. Stelwagen of the Indemnity of North America declared its experience with the plan had been favorable. He feels that if companies conscientiously try to use it and do not allow it to be abused, the results would be gratifying. President A. Duncan Reid of the Globe Indemnity declared merit rating in its application to automobile insurance has been a dismal failure. It has simply opened the way for a 10 percent rate reduction, whether the assured deserved it or not. He hopes the plan will be abandoned. He said he spoke for

Plan National Association of Brokers' Organizations

TO CALL GENERAL MEETING

Chicago Group Starts Project to Unify Work of Improving Ethics Among Fraternity

A proposal is on foot to bring together all or a large part of the brokers' organizations of this country into a national organization in order to coordinate a movement recently started by the Insurance Brokers' Association of Illinois and taken up with such good effect by the New York brokers' association—to improve ethics among brokers.

Plans are being prepared now to call a general meeting of brokers in the major cities in the United States, probably to be held in Chicago early next year, to discuss this all important question. It is hoped to have a large representation from San Francisco, Denver, St. Louis, New York, Boston, Philadelphia and from as many other cities as are interested in the project.

Chicago Started Movement

Some time ago the Chicago association, led by Florian D. Wallace, its president, took action to improve ethics of brokers. The Chicago association is an unusually active one and the result was adoption of the same policy by the New York brokers' association.

However, the national organization which it is hoped to perfect will not by any means be devoted entirely to the raising of the level of ethics in the profession, but will investigate and act on many other problems which face not only brokers but agents, thus functioning in much the same way as does the National Association of Insurance Agents, the National Association of Casualty & Surety Agents and other like bodies.

Another Project Contemplated

One important issue which is now the subject of an exhaustive investigation of the Chicago brokers' association is ways and means of encouraging the formation of motor service companies by agents and brokers in order to meet competition of motor clubs and their reciprocal and mutual annexes.

President Wallace of the Chicago association urges that all brokers' associations throughout the United States that are interested in the proposal to form the national organization get in touch with him, care of Critchell, Miller, Whitney & Barbour, 1535 Insurance Exchange, or with Secretary Clark Nolan, Palmolive building, Chicago.

at least 80 percent of the companies.

Commissioners Tarver of Texas, Wy-song of Indiana and Taggart of Pennsylvania were appointed a committee to escort Colonel Button to the hall for the presentation of the silver service. Following the presentation address by Commissioner Olsness appropriate remarks were made J. S. Phillips, former New York superintendent; Walter K. Chorn, former Missouri commissioner, and T. Leighton Foster of Toronto, secretary of the Canadian commissioners convention. A bouquet was presented to Mrs. Button, who was present in the room.

In his acceptance Colonel Button stated that so great a draft had been made on his gratitude that it had bankrupted his vocabulary. He said he had endeavored to hold firmly the scales of justice in his administration. He valued friendship association and human touch more than all else. Commissioner Tarver as chairman of the committee on resolutions presented in a formal way the expressions of regret on Colonel Button's retirement and the appreciation of his long and faithful service.



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AS SEEN FROM CHICAGO

MORE COMPANIES PAY TAXES

Seventy-eight additional fire companies operating in Chicago paid up their back taxes last week which have been the subject of continued litigation for some years. This makes about 170 companies that have paid under the compromise agreement with Chicago and Cook county tax authorities, and a total compromise settlement of approximately \$1,700,000. There remain approximately 40 companies which have not settled. It is hoped to reach some agreement soon on the amount they shall pay. It is expected that this will be in the neighborhood of \$750,000. The \$598,280 which has just been paid by the 78 companies represents taxes for the years 1922 to 1927, inclusive, on a basis which amounts practically to the personal property levy. The companies have held out for this basis but tax authorities for years insisted upon treating insurance companies on a much higher basis. All the companies which have settled so far have been given releases in full for tax claims outstanding and outstanding cases have been dismissed.

In accepting the tax calculation on which settlement has been made and which will result in total return of approximately \$2,500,000 to the city and county, the authorities forego their dream of collecting approximately \$20,000,000 on a retroactive basis back to 1869 when the first fire insurance tax ordinance became effective. Incidentally the tax ferrets who built up the case against the companies under a contingent fee contract running as high as 35 percent of the excess taxes which might be collected, fail by huge sums to realize the tremendous fees which they expected. For their part, after having won the Hanover case before the United States Supreme Court, fire insurance companies made the settlement in spite of contention of some of their lawyers that there was doubt whether they would have to pay anything. This was done merely to end the long suit which has run for many years and which in itself has cost the companies a great deal of money.

BROKER'S CAR IS STOLEN

Harold E. Leopold, broker with offices in the downtown branch of the Continental Casualty and Continental Assurance at 164 West Jackson boulevard, lost his Cadillac in an unusual manner

INSURANCE MANAGER

Underwriter, now employed, desires position with large corporation or manufacturers association as insurance manager. 18 years experience in insurance. References. Address O-25, The National Underwriter.

FIRE INSURANCE ACCOUNTANT WANTED

Good opportunity for right man with Chicago Western Department. Must be experienced with executive ability to manage office. Excellent references required. In answering give full particulars. Position vacant. Replies confidential. Address O-25, The National Underwriter.

LOSS CLERK AVAILABLE

Experienced fire and automobile proof checker wishes to make a connection with an aggressive office. Prefers position in Chicago or Middle west. Also experienced as Cook County counter-man, bookkeeper. References furnished. Address O-30, The National Underwriter.

WANTED

Experienced Assistant in Accounting Department, Western Department Fire Office. Give particulars in reply. Position now open—Replies Confidential. Address O-31, The National Underwriter.

last week. Two gunmen stepped into the car, which was occupied only by Mr. Leopold's chauffeur, forced him out and drove away. The car was parked in front of the Chicago Beach hotel and Mr. and Mrs. Leopold were inside at the time visiting a friend. First reports were that the car stolen was an \$18,000 Isotta Fraschini but this, it developed, was in winter storage.

COCHRAN VISITS CHICAGO

J. W. Cochran, president of the Fire Association fleet of Philadelphia, stopped off in Chicago for a short visit this week. He remained in the city several days discussing company business with officials in the western department.

BLUE GOOSE MEETS DEC. 16

The Illinois Blue Goose will hold a stag banquet and initiation at the Hotel La Salle in Chicago, Dec. 16 at 6 p. m. The featured speaker will be Quin A. Ryan, the chief announcer of radio station WGN in Chicago, on "Behind the Scenes in Radio." About two dozen goslings will have their pin feathers plucked.

MEET WITH HAROLD WARNER

Field men of the Royal's western department from all over the central west met in Chicago, some 200 strong, Monday and Tuesday in a conference headed by Harold Warner, United States manager in charge of the vast operations of the great English fleet on this side of the water. An all-day conference Tuesday was preceded by a joint dinner of Royal and Liverpool & London & Globe field men and western executives Monday night. Sessions were held in the Chicago Board rooms.

AGRICULTURAL COMMITTEE MEETS

Results of the comprehensive investigation of the subject of farm fire prevention with particular reference to the types and specifications of fire fighting equipment which should be recommended to farmers, were given by a special sub-committee of the agricultural committee of the National Fire Waste Council in its annual meeting held in Chicago this week. Wallace Rogers, chairman, presided. A special report on farm fire equipment was read by I. D. Goss, president of the Farm Association, chairman of the sub-committee and superintendent of the America Fore's farm department. The inves-

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tigation centered on first aid fire prevention equipment.

The conclusions were: (1) that all extinguishers used on farms should be of the non-freeze type, either of carbon tetrachloride, calcium chloride mixtures or the loaded stream type, (2) that all extinguishers should be approved by the underwriters' laboratories and be eligible to its label, (3) that not less than one inspection a year should be given extinguishers, (4) that equipment for farm dwellings should be at least one extinguisher for each floor and not less than two to a house, one of these to be a carbon tetrachloride extinguisher; (5) that in the barn there should be at least one extinguisher for each 1,250 feet of floor space, and of the four-gallon hand pump type or its equivalent, and (6) that on farms with groups of buildings, such as dairies, the farmer should consider the installation of emergency fire equipment of larger type, possibly portable equipped with wheels, and of large capacity.

The sub-committee decided to reprint its pamphlet on rural fire departments and also to ask the Department of Agriculture to issue a bulletin on the subject in order to encourage wider dissemination. It is planned to increase the exhibits at state fairs this coming year. Last year approximately 2,000,000 people viewed the exhibits fostered by the committee.

C. E. Parks, superintendent of the farm department of the National of Hartford and chairman of the special committee on the subject of a hand-book on farm fire prevention, gave the committee's report. It was shown that the hand-book is almost ready for the printer but it was decided to turn the copy over to a sub-committee to be gone over again and edited. It is probable that the book will be published next spring.

There was a large attendance from all over the country at the agricultural committee meeting. Arthur Page, editor of the "Prairie Farmer" of Chicago, was elected a member.

CHICAGO PREMIUMS ARE LOWER

Although the final total on Chicago fire premiums for the year ended June 30 is not obtainable, due to the fact that

some companies are slow in reporting for the purpose of the 2 percent tax, it is clear through information obtained by western managers that fire premiums dropped off approximately \$200,000. This occurred in spite of the fact that many more companies are now operating in Chicago than during the previous fiscal year. Experiences of companies vary widely. Some western managers report that premiums have decreased as much as 25 percent from the previous year's mark, but it is assured that premiums for the more important companies will be approximately the same as for the previous year. This is considered encouraging because of the supposed depressing effect of the stock market crash and also because public attention all this year has been concentrated on the market at the expense of regular business. Experienced fire insurance men see practically no effect of the market crash on their business such as can be found elsewhere in the casualty, surety and life insurance business. About the only result appears to be greater difficulty in collecting balances in some sections.

TWISTED WIRES CAUSE TROUBLE

Switchboard operators in the western department of the North America in Chicago in the last few days have been burdened with a large number of telephone calls from persons desiring to know what horses won which races. It appears that a "bookie" recently had his telephone number changed and the number is the same as that of the North America except for the exchange. In some way the wires became crossed in the central office so that the exchanges were twisted. Officers in the western department of the North America estimate that between 150 and 200 extra calls a day have been received as a result of this mistake, and the operators have been frantic.

N. J. Westerhold, vice-president and treasurer of the Rockwood Company of Chicago, has taken over the business of the late John Angus Morrison, well known in both life and casualty fields in that city.

The Northwestern National's Chicago branch, J. F. Norse, manager, has moved to 2066 Insurance Exchange building.

NEWS OF THE COMPANIES

CORROON & REYNOLDS GAINS

Report Made on Operations of Holding Company to Nov. 1 of This Year—Corroon's Comment

Corroon & Reynolds Corporation reports net earnings after taxes from March 1 to Oct. 31, 1929, of \$1,451,017, which includes declared dividends received Nov. 1. The earnings for this period were more than twice the dividend requirements for the entire year on the preferred stock now outstanding. Net worth as of Oct. 31 stood at \$30,671,684, which was equivalent to \$268 per share on the preferred stock outstanding. The book value of the common stock at the same date was \$24.83 per share.

In commenting on this statement, R. A. Corroon said: "The net premium income produced through our wholly owned underwriting, management and agency corporations for the ten months of 1929 aggregates \$25,220,197, as compared with \$12,063,146 for the same period of 1928."

Pacific American Fire

The Pacific American Fire, which began operations Nov. 15, 1928, has written total premiums of \$899,741, retaining net premiums of \$409,759, which is more than double the amount the company anticipated writing during its first year of business, according to D. Wilson Pierce, vice-president and general man-

ager. During this time the company has shown an increase of \$809,326 in assets.

St. Paul Fire & Marine

In announcing a special dividend of \$1.25 a share, F. R. Bigelow, president of the St. Paul Fire & Marine, said that the year now closing has been the most prosperous the company ever has enjoyed. Total dividend disbursements for the year will be \$1,000,000 and all of it will be paid from interest earnings, Mr. Bigelow said.

The directors authorized the purchase of additional stock in the Mercury, so as to make the total outstanding stock of that company \$1,000,000 with surplus also of \$1,000,000.

Hartford Fire

Stockholders of the Hartford Fire at a meeting Tuesday decided to increase the company's capital to \$12,000,000 and to reduce the par value of its shares from \$100 to \$10 each.

Security of New Haven

A special stockholders' meeting of the Security of New Haven has been called for Dec. 23 to act upon recommendation of the board that the present \$25 shares be split so that hereafter they will have \$10 par value, and also that the capital be increased from \$2,000,000 to \$5,000,000. It is said no increase in paid capital will be made now. The reduction in par value is scheduled to be effective Feb. 23.

How The Home Fire and Home Accident Insurance Companies Help Their Agents Increase Premium Incomes

—5—



30,000 Ready Made House Organ Blotters Were Mailed to 300 Home Agents This Month

Perhaps the most popular of our monthly advertising service is "Safety"—a monthly blotter house organ which is furnished every month to more than 30,000 customers of Home Fire and Home Accident Agents.

"Safety" offers Home Agents a plan by which they can send a good humored message to their policyholders and prospects twelve times a year for a total cost of only 18c per person. Already this new, yet practical and inexpensive selling plan has been tested and found popular by more than 300 Home Agents. It is sent to the agent with his name over-printed and nowhere is the Company's name to be found on it.

If such a type of sales help appeals to you, we invite your inquiry as to the opportunities we have for agents in Alabama, Arizona, Arkansas, California, Louisiana, Mississippi, Oklahoma, Oregon, Tennessee and Texas.

Home Insurance Companies

Home Insurance Building

Little Rock, Arkansas

The Reward of Promptness

Agents write more business when the Company they represent strives to be "first with the check"—and actually does it. When losses occur, the Iowa National Fire pays immediately on proof of loss. Think of the confidence insurance buyers hold in an agent who represents such a Company.

Promptness, here, is habitual.

Fire
Lightning
Tornado
and
Automobile
Insurance

IOWA
NATIONAL
FIRE INSURANCE
COMPANY
DES MOINES, IA.

Write for
Agency
Openings
in Iowa

The Pulse

To succeed, men must keep pace with the fast moving, ever-shifting line of march of this Twentieth Century. To drop back means failure.

J. L. DAVIS, INC.
Alabama
BIRMINGHAM, ALA.
COATES & RAINES
Arkansas
LITTLE ROCK, ARKANSAS
L. B. LEIGH & COMPANY
Arkansas
LITTLE ROCK, ARKANSAS
EDWARD BROWN & SONS
Pacific Coast and Rocky Mountain States
SAN FRANCISCO, CALIFORNIA
COBB, MILLER & STEBBINS
Colorado, Wyo., N. Mex., Kansas and Utah
DENVER, COLORADO
DALY GENERAL AGENCY, INC.
Colorado, Wyoming and New Mexico
DENVER, COLORADO

STANDART & MAIN
Colorado, Wyoming and New Mexico
DENVER, COLORADO
HURT & QUIN, INC.
Georgia, Alabama, So. Carolina and Florida
ATLANTA, GEORGIA
A. H. TURNER
Va., N.C., S.C., Ga., Fla., Ala., Tenn., Miss. & La.
ATLANTA, GEORGIA
GEORGE L. RAMEY AGENCY
Indiana
INDIANAPOLIS, IND.
KANSAS UNDERWRITERS
Kansas, Missouri and Oklahoma
WICHITA, KANSAS
MILLER-STUDEBAKER AGENCY
Kansas
TOPEKA, KANSAS

SNYDER BROS. GEN. AGENCY
Kentucky and Tennessee
LOUISVILLE, KENTUCKY
BLACK, ROGERS & CO., LTD.
Louisiana
NEW ORLEANS, LOUISIANA
JAS. B. ROSS
Mississippi and Louisiana
NEW ORLEANS, LOUISIANA
STECKLER-WAGNER, INC.
Louisiana and Mississippi
NEW ORLEANS, LOUISIANA
J. H. GOOD GENERAL AGENCY
Missouri and Kansas
KANSAS CITY, MISSOURI
REYNOLDS BROTHERS
Nebraska, Colorado and Wyoming
FREMONT, NEBRASKA

[All offices participating in this publicity are members
of the Association of Fire Insurance General Agents]

Of Progress

Knowing that his success depends upon that of his local agent, the General Agent is constantly in touch with both economic and insurance conditions, not only in his own territory, but wherever developments arise that might affect it.

W. S. WILKINSON
North Carolina
ROCKY MOUNT, N. C.

PHIL GROSSMAYER CO.
Oregon
PORTLAND, OREGON

T. A. MANNING & SONS
Texas and Arkansas
DALLAS, TEXAS

AMERICAN AGENCY COMPANY
Oklahoma
TULSA, OKLAHOMA

JOHN M. COGLEY, INC.
South Dakota
SIOUX FALLS, SOUTH DAKOTA

TREZEVANT & COCHRAN
Texas, N. Mex., Okla., Ark. and Louisiana
DALLAS, TEXAS

THE T. E. BRANIFF COMPANY
Oklahoma, Texas and Kansas
OKLAHOMA CITY, OKLAHOMA

HOLLISTER, DUX & HOLLISTER
South Dakota
SIOUX FALLS, SOUTH DAKOTA

FLOYD WEST & CO.
Texas
DALLAS, TEXAS

L. N. EWING COMPANY, INC.
Oklahoma
TULSA, OKLAHOMA

DEXTER BROS. & WHEELER
Texas
DALLAS, TEXAS

LOUIS E. ENGLISH, INC.
Virginia and North Carolina
RICHMOND, VIRGINIA

E. J. HEAVNER & CO.
Oklahoma
TULSA, OKLAHOMA

GEO. M. EASLEY & CO.
Texas
DALLAS, TEXAS

GORDON & BROWN
Virginia, West Virginia and North Carolina
RICHMOND, VIRGINIA

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of the Association of Fire Insurance General Agents]

THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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C. M. CARTWRIGHT, Managing Editor
FRANK A. POST, Associate Editor
CHARLES D. SPENCER, Associate Editor
DALE R. SCHILLING, Associate Editor

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Conditions in the Business Field

THE general impression among insurance men is that economic conditions will not be seriously disarranged or thrown out of joint to any large extent by the recent stock market crash. As a general rule it is contended that the value of common stocks had reached a fictitious point during the long continuous bull market. Stocks were selling at a figure that could not be justified by intrinsic values. People were buying on future hopes. The debacle in the stock market therefore meant a return to a level that more nearly represents actual values.

Insurance officials take an optimistic view of the field today. They assert that it may take a few months to get adjusted to a normal basis because so many people were in the stock market. However, the speculative fever has waned. It is found after all that there is little to be gained outside of what one gets in hard work. Attention will be concentrated on one's regular duties.

The business structure so far as it can be seen and divined is solid. Perhaps some of the so-called luxuries will be affected. Those who have lost in the stock market will not feel that they are justified in buying articles in the luxury class and perhaps will pass by some contemplated purchases they intended making before they were hit by the financial storm.

Business Vision Ably Defined

"BUSINESS vision is the fusion of ability and judgment in the attainment of a desired result," said PRESIDENT JOHN R. HARDIN to the ASSOCIATION OF LIFE INSURANCE PRESIDENTS in New York City this week. "Its possessor combines natural capacity to understand, accurate knowledge of past and present, courageous acceptance of the lessons of experience and logical estimation of probabilities. Intellectually honest, he proceeds with justifiable confidence in the integrity of his conclusions.

"Not every vision brings the success which it foreshadows, and, particularly in a new business, designs which prom-

The PUBLIC FIRE of Newark has gotten out a pamphlet entitled "Analysis of Business Conditions," which is compact and yet comprehensive in its studies. The PUBLIC FIRE says that it is concerned from the viewpoint of future underwriting and business developments with the effects of the stock market cataclysm. It takes for a brief analysis conditions in the steel market, automobile, oil, building and construction, copper, agriculture and money. Its conclusions are as follows:

"During 1907 the country went through a panic brought on by speculation in both stock and commodities. Approximately the same situation again took place in 1920, at which time the country was loaded up with heavy inventories. The country has now gone through a crash in the securities markets, but is not loaded up with heavy inventories, nor had it the most retarding factor, namely, high money.

"Bearing these facts in mind, together with the outlook for the most basic industries, it is difficult to see how the country can go through more than a temporary slowing-down in business which it has not had for 18 months. The indications are that during January to June the general business of the country will be below that enjoyed the first six months of 1929, but the last six months will be considerably greater than 1929."

ise well, sometimes, without blame to anybody, must be withdrawn or abandoned. The sooner the hard facts of experience are faced and the necessity of change recognized, the keener the business vision. The courage to abandon after trial is just as much an attribute of business vision as the ability to originate."

"Vision in business," said IRENEE DU PONT, vice-chairman of the board of the E. I. DU PONT DE NEMOURS & Co., at the same meeting, "is the premeditated application of human knowledge to the improvement in business. I do not include dreams that do not come true.

They are not productive and might therefore be classified with hallucinations.

"There are few original thoughts, and purely original thoughts applied at once to business are still more scarce. The examples of applying knowledge long

well known are, however, nearly limitless."

If you are convinced that you can do your work a little better than the average in your line, you will rise above the average.

PERSONAL SIDE OF BUSINESS

Lawrence Stevens, son of Jay W. Stevens, chief of the fire prevention bureau of the National Board and state fire marshal of California, has been awarded the Optimo Cup at the Piedmont high school for being the best all around student, both scholastically and athletically. The cup, which is presented by fathers of the students, was last year presented to Mr. Stevens' other son, Wesley, who is at present a student at Stanford University.

George R. Browne, insurance broker and chief agent in Toronto of the New Hampshire Fire, celebrates this month his 23rd year in the insurance business.

E. M. Ackerman of Chicago, secretary of the Illinois Insurance Federation, is in New York this week attending the various meetings held at the Hotel Astor. He spent the latter part of last week with his relatives at his old home, Irvington-on-the-Hudson.

Charles A. Kelley, Sr., Indiana state agent of the St. Paul Fire & Marine, lies critically ill at the home of his son, Charles A., Jr., special agent for the same company in Indianapolis. Mr. Kelley is one of the stalwarts of the field and has been connected with the St. Paul for 29 years. He recently returned to his home after a sojourn in Los Angeles to recuperate from a severe attack of colitis and it was thought he was on the road to recovery. His host of friends wish him a speedy return to health.

Joseph G. Steffens, Indiana state agent of the National Union, was stricken with an attack of appendicitis in Pittsburgh and removed to a hospital. He is making good recovery and is expected back in Indianapolis this week.

Victor G. Richesin, Indiana state agent of the Automobile and Standard Fire of Hartford, died Sunday night at the Illinois Masonic Hospital in Chicago, following an emergency operation for appendicitis. Mr. Richesin was the son of J. J. Richesin, prominent local agent of Springfield, Mo., with whom he was associated before going into field work. Mr. Richesin traveled Missouri for several years before taking charge of the Indiana state agency.

The insurance fraternity was deeply grieved to learn of the sudden death of George Gordon, assistant secretary and Missouri field representative of the Citizens, which occurred at his home in St. Louis. Mr. Gordon was born in 1868, in Glasgow, Scotland, where he was educated, and came to this country at the age of 19. He was one of the most beloved men in the Missouri field and so regarded by his associates. Honest, industrious and a tireless worker, with a happy disposition, he had an enviable reputation.

In various official positions and in the ranks of numerous fire organizations his opinions were regarded most highly, and at all functions, either business or social, when called upon he always responded to a request for a song in the tongue of his native Scotland.

Myon Edison Bristow, newly appointed Virginia commissioner of insurance and banking, was born at Saluda, Va., Nov. 2, 1879. Thomas A. Edison had just invented the electric light and his parents decided to name him partly at least for the great electrical wizard. Mr. Bristow is not sure

just where they got the name of Myon, but the tradition in the family is that they named him that because he was such a wee bit of a tot, the name being a Greek derivative meaning little. Mr. Bristow is a near kinsman of J. C. Bristow, general agent at Richmond for the Home Life of New York.

William G. Albright, for the last two years general representative of the Great American farm department, died in Wausau, Wis., at the age of 75 following an attack of pneumonia. Until he removed to Decatur, Ill., 15 years ago, Mr. Albright was with the Connecticut Fire, which he represented for 25 years. In Decatur he was associated with the late F. A. Russell in the latter's general agency. Burial was in Decatur.

Jess G. Read, Oklahoma commissioner and second vice-president of the National Convention of Insurance Commissioners, together with A. L. Roark, secretary of the Oklahoma insurance board, stopped off at Chicago on their way east to the commissioners' meeting to confer with J. V. Parker, manager of the Western Actuarial Bureau, and others on the fire rate situation in their home state.

James L. Watkins, 67, of Lexington, Ky., vice-president of the Henry Clay Fire, died this week at his home near Lexington. He was stricken a week ago while standing on the street in Lexington talking to a group of friends. After being moved to his home an examination disclosed that there was no hope for his recovery. He was one of the best known men in central Kentucky.

Following an illness of several weeks William Frederick Sutton, founder of the Baltimore agency that bore his name, died last week at his home there. Born in Baltimore 60 years ago, he entered the employ of his father in the wholesale dry goods business, later becoming vice-president and secretary of R. M. Sutton & Co. When that firm went out of business Mr. Sutton entered the insurance field.

Thomas L. Farquhar, president of the Newark Fire, is still unable to navigate in his usual active and fast-stepping manner. Mr. Farquhar some months ago had a nervous affliction which affected his locomotor machinery. Therefore he walks with a cane and does not get about to as great an extent as he did before. Mr. Farquhar is at his desk during the day and only is prohibited from attending to those duties that require unimpaired use of his pedal extremities.

J. C. Chrisman of Gatesville, Tex., has just received from the Continental a "long service" gold watch fob, the official decoration of the company's "Old Guard," in recognition of his connection with the company for the past 25 years. The badge of service was accompanied by a letter from Paul L. Haid, president of the Continental, who expressed his appreciation of Mr. Chrisman's record of loyal and faithful service.

William Winter Lyon, well known local agent at Nashville, Tenn., accompanied by Mrs. Lyon, will leave Dec. 20 on the steamer "Belgenland" for a world tour. They will return about May 1.

*Windstorms do damage everywhere!
All property owners should be
protected by Windstorm insurance*



The AMERICA FORE GROUP of Insurance Companies

THE CONTINENTAL INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY

FIDELITY-PHENIX FIRE INSURANCE COMPANY
FIRST AMERICAN FIRE INSURANCE COMPANY

NIAGARA FIRE INSURANCE COMPANY
MARYLAND INSURANCE COMPANY OF DELAWARE

Eighty Maiden Lane,

ERNEST STURM, Chairman of the Board

PAUL L. HAID, President

THE FIDELITY AND CASUALTY COMPANY

ROBERT J. HILLAS, President
SAN FRANCISCO

New York, N.Y.

NEW YORK

CHICAGO

DALLAS

MONTREAL

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

NEED FOR INTELLIGENT MEN

Plenty of Opportunity in Ohio for Agents to Give Greater Service to Policyholders

Men who are watching the development of agencies in Ohio cities declare that in few cities of 15,000 population or under is there more than one outstanding agent. Usually in towns of this size, there is not more than one agent, for instance, who has an understanding of the Dean schedule sufficient to allow him to deal intelligently with his policyholder and the rating bureau in the matter of rates. Considering the opportunity for service to policyholders and the building up of an increased business by use of rating knowledge, the number of inquiries made of special agents and the rating bureaus in regard to use of the schedule for this purpose is surprisingly low.

One marked change in the attitude of agents toward rates has taken place in the last 15 years. Fifteen years ago the constant cry of agents was that the rates were too high. Now the general complaint is that rates are too low. There are many cities in Ohio offering a splendid opportunity to a man who understands how to make use of schedule information for service to policyholders. A man who knew how to do this and had the right advice as to the city where he might locate would find more than a few where it would be possible within five or ten years to build up the largest local business there.

Cincinnati Conditions Good

CINCINNATI, Dec. 11.—Vice-President B. G. Dawes, Jr., of the Eureka Fire & Marine, says that Cincinnati industrial conditions show considerable improvement since the recent crash of the stock market over those in Chicago, New York and other large cities. He attributes this fact to the stability of the Cincinnati concerns whose stocks are listed on the market.

Hose Standardization Saves City

The Ohio Inspection Bureau is being given credit for saving a large section of Parkersburg, W. Va., from destruction when a fire broke out in the Camden Theater block in that city a few days ago. The loss has been estimated at \$1,000,000. By instituting standard couplings of the hose used by both

Parkersburg and Marietta fire departments firemen from the latter city were able to use their equipment in helping fight the flames. More than 2,000 feet of additional hose was thus pressed into service. Marietta sent two fire pumps.

Starts Membership Drive

Employment of H. G. Nash on a full-time basis to carry on a membership campaign in the West Virginia Association of Insurance Agents is announced by C. I. Thornburg of Huntington, president. Mr. Nash is making a survey of all agents in cities he visits and already has found that many licenses are held by men termed agents, who, he says, should not be in the business. It is expected that many of these will be eliminated. The preliminary result of Mr. Nash's work in St. Mary's, Sistersville and New Martinsville was the securing of four new members, C. R. Williamson and the Lock-Gorrell Agency of St. Mary's, and Oblinger & Oblinger and the Wetzel Insurance Agency in New Martinsville. Resignation of C. H. Merkel of Wheeling as vice-president of the fourth district resulted in the unanimous election of Roy C. Naylor of Wheeling to fill the vacancy.

U. & O. Featured in Cleveland

"Use and Occupancy Insurance Up-to-Date" will be the topic at the monthly meeting of the Cleveland Board, Dec. 18. R. E. Julian, assistant manager of the Ohio Inspection Bureau at Columbus, will speak. Mr. Julian will talk on the new contribution U. & O. form and rate making practices. He will compare the new form with the per diem form and the recently discarded coinsurance forms.

Ohio Notes

E. J. Bunderthal, prominent local agent of Dayton, O., was in New York last week visiting the head offices of his companies.

The agency of A. W. Shaw Company in Cincinnati has been incorporated with A. W. Shaw, J. F. Ankenbaur and Theodore Safford as the incorporators.

Incorporation papers have been granted to the Yoder-Cooper Insurance Agency, Dayton, O. Incorporators are Paul P. Yoder, Bryan Cooper and C. E. Lair.

H. W. La Rue, secretary of the Cincinnati, addresses the Cincinnati Fire Underwriters' Association at its December luncheon Thursday on the Interstate Underwriters' Board.

Fire this week caused a loss of \$150,000 at Fostoria, O., where the Franklin department store, the Park bowling alley and the Brandeberry garage, with 16 automobiles, were destroyed.

Fire in a warehouse at Columbus, O., operated by E. E. Ward and others, caused a loss which the company estimated as high as \$50,000. The estimates of the fire department were not so large.

CENTRAL WESTERN STATES

FAVOR FIREMEN'S COLLEGE

Indianapolis Men Hear Address by George H. Parker and Name Committee to Proceed

George H. Parker of Louisville, consulting engineer, and chairman of the fire service extension committee of the National Fire Waste Council, affiliated with the insurance department of the United States Chamber of Commerce, met Tuesday noon with the insurance and fire prevention committees of the Indianapolis chamber of commerce and outlined the program for establishing a firemen's college in Indiana. In 37 states such colleges are now in operation or are being established by committees appointed for the purpose. These committees are composed of influential citizens who have been impressed with the importance of establishing such a school of

instruction for firemen throughout a state, particularly in the smaller cities and towns where such facilities are not available.

Mr. Parker was convincing in his claims that such a school in Indiana would be worth while and deserved the support of citizens of Indianapolis as well as of those in the smaller towns, whose firemen would be the direct beneficiaries of such a school because fire rates in Indianapolis and throughout the state are affected by the whole state's experience. He gave examples of heavy fire losses in small towns where, had the fire departments been instructed in handling fire scientifically, much property would have been saved.

Those present were so much impressed with his appeal that it was unanimously voted that steps be taken to establish such a school in Indiana and Chairman Joseph W. Stickney, who presided as chairman of the fire prevention committee, appointed as members of a

Illinois Veteran



ALBERT SCHNEIDER

Albert Schneider, senior member of the well-known agency of Albert Schneider & Sons at Kankakee, Ill., is one of the pioneers in the insurance agency field in Illinois. Mr. Schneider first became an agent in 1874 when he and his father founded the agency, which is now in its 55th year. Mr. Schneider has also been interested in building and loan association work and last week retired as secretary of the Kankakee Building & Loan Association after having served his community in that capacity for more than 35 years. He has been succeeded in his position as secretary by his son, Frank O. Schneider, who is also a member of the insurance agency.

It was recently stated in an insurance publication that Albert Schneider had retired from the insurance business. This is not the case and he still retains his interest in the agency as in the past, although he expects to devote less of his personal time to the business and perhaps spend more time in travel during the next few years.

preliminary committee Frank C. Jordan, secretary of the Indianapolis Water Company; E. R. Sellers, manager of the Indiana Inspection Bureau; Harry E. Voshell, chief of the Indianapolis fire department; J. J. O'Brien, former chief; William J. Curran, superintendent of the Indianapolis salvage corps. Chief Voshell said that every facility of the Indianapolis fire school, which is conducted daily for Indianapolis firemen, would be gladly given for use of the proposed fire college. C. O. Bray is chairman of the chamber of commerce's insurance committee.

MAKE INSURANCE DAY PLANS

Annual Indiana Event Will Be Held in Indianapolis Jan. 21—Committees Appointed

At a meeting called by James A. Bawden, chairman of Indiana Insurance Day, which will be held in Indianapolis Jan. 21, many details of the organization were worked out. Mr. Bawden announced the following executive committee, the members heading as chairmen the committees indicated: Speakers, Ross E. Coffin, manager insurance department City Trust Company; entertainment, Ralph L. Colby, general agent

Franklin Life; registration, C. O. Bray, state agent Hartford Fire; reception, C. F. Merrell, attorney; flying squadron, J. J. Fitzgerald, secretary and manager Grain Dealers Mutual Fire; publicity, Van Y. Duncan, state agent Indemnity of North America. Joseph G. Wood is secretary, and Elbert Storer, president of the Insurance Federation of Indiana, is an ex-officio member of the executive committee. Mr. Storer was general chairman last year.

P. W. Simpson, general agent of the Aetna Life and president of the Indiana Association of Life Underwriters, announced that the annual life underwriters' sales congress would be held in conjunction with Indiana Insurance Day and he promised full cooperation of life underwriters.

Indiana was the first state to put on a state insurance day, the idea originating with Frank Chandler, then manager of the Travelers branch office at Indianapolis. Other states have adopted the idea since.

There will be a get-together party Monday night preceding Indiana Insurance Day, as in the past. The present promise as to program is very attractive and it is believed that there will be a number of outstanding features to offer. Speakers of national prominence will be announced within a short time.

Mishawaka Exchange Meets

The annual meeting of the Mishawaka, Ind., insurance exchange is being held this week. E. A. Henne, vice-president of the America Fore group; H. D. LeMessurier, manager western department of the Hartford Accident, and Prof. Clarence Manion of Notre Dame University, will speak.

A. L. Jenkins of Richmond and Alexis Coquillard of South Bend, president and vice-president respectively of the Indiana Association of Insurance Agents, will represent that organization.

Father and Son Agency

One of the "father and son" combinations of the Travelers is that of Charles H. Ward and Lathrop H. Ward of Jacksonville, Ill., who run an agency that has represented that company for 43 years. A former partner was John W. Lathrop, father-in-law of Charles H. The son, Lathrop H., entered the agency in 1919. Since 1923 it has been known as the C. H. Ward Insurance Agency. Lathrop H. Ward, agent. The agency started with \$118 in accident premium renewals which were "inherited," and in the first eight months wrote \$2,000 in accident premiums alone. The agency since then has built up a large volume of business.

Ray Heads Fire Preventionists

At the annual meeting of the Indiana State Fire Prevention Association W. P. Ray was elected president. W. J. Henshaw, vice-president, and K. D. Weaver, secretary-treasurer. Members of the executive committee are Gus J. Daseke, R. J. Harmon, R. O. Hudler, J. C. Johnson, A. R. Lewis, H. A. Smith, J. Frank Smith, R. K. Sommer and T. W. Sprickman.

The following have been appointed chairmen of standing committees: Scout, Gus J. Daseke; waterworks and fire department, A. J. Meyer; building codes and ordinances, R. O. Ferguson; farm fire prevention, Lon D. McConnell; public relations, Charles J. Richman; district chairman National Fire Waste Council, Thomas R. Dungan; press, A. J. Wohlgenuth.

Lansing Protection Deficient

LANSING, MICH., Dec. 11.—Several deficiencies in Lansing's fire protection system were pointed out last week to members of the civic bureau of the chamber of commerce by Bruce Anderson, member of the city board of police and fire commissioners. The city needs more firemen, immediate construction of a new fire station on the east side, extension of the fire alarm telegraph station, and water facilities have not yet been extended to a section of the city annexed

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

LOYALTY GROUP

JANUARY 1, 1929, STATEMENTS

NEAL BASSETT, President
A. H. HASSINGER, Vice-President

WELLS T. BASSETT, Vice-President
ORGANIZED 1855

JOHN KAY, Vice-Pres't and Treas.
ARCHIBALD KEMP, 2d Vice-President

FIREMEN'S INSURANCE COMPANY

OF NEWARK, N. J.
CAPITAL

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$63,349,645.94*	\$19,562,549.89	\$16,000,000.00*	\$27,787,095.95*	\$43,787,095.95*

HENRY M. GRATZ, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1853

NEAL BASSETT, Vice-President
ARCHIBALD KEMP, 2d Vice-Pres't

THE GIRARD F. & M. INSURANCE CO.

OF PHILADELPHIA, PA.

\$ 6,036,606.06	\$ 2,834,467.72	\$ 1,000,000.00	\$ 2,202,138.34	\$ 3,202,138.34
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NEAL BASSETT, President
A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1854

JOHN KAY, Vice-Pres't and Treas.
ARCHIBALD KEMP, 2d Vice-Pres't

THE MECHANICS INSURANCE CO.

OF PHILADELPHIA, PA.

\$ 4,881,357.40	\$ 2,770,413.44	\$ 600,000.00	\$ 1,510,943.96	\$ 2,110,943.96
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NEAL BASSETT, President
A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1866

JOHN KAY, Vice-Pres't and Treas.
ARCHIBALD KEMP, 2d Vice-Pres't

NATIONAL-BEN FRANKLIN FIRE INS. CO.

OF PITTSBURGH, PA.

\$ 5,021,040.43	\$ 2,502,743.59	\$ 1,000,000.00	\$ 1,518,296.84	\$ 2,518,296.84
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A. H. TRIMBLE, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1871

NEAL BASSETT, Vice-Pres't
ARCHIBALD KEMP, 2d Vice-Pres't

SUPERIOR FIRE INSURANCE CO.

OF PITTSBURGH, PA.

\$ 4,837,239.59	\$ 2,492,228.84	\$ 1,000,000.00	\$ 1,345,010.75	\$ 2,345,010.75
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A. H. HASSINGER, Vice-Pres't

NEAL BASSETT, Chairman of Board
WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1870

JOHN KAY, Vice-Pres.
ARCHIBALD KEMP, 2d Vice-Pres't

CONCORDIA FIRE INSURANCE CO.

OF MILWAUKEE, WIS.

\$ 5,359,804.52	\$ 2,486,092.08	\$ 1,000,000.00	\$ 1,873,712.44	\$ 2,873,712.44
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CHARLES L. JACKMAN, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1886

NEAL BASSETT, Vice-President
ARCHIBALD KEMP, 2d Vice-Pres't

CAPITAL FIRE INSURANCE CO.

OF CONCORD, N. H.

\$ 666,598.88	\$ 196.08	\$ 300,000.00	\$ 366,402.80	\$ 666,402.80
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CHARLES L. JACKMAN, President

ORGANIZED 1905

M. R. JACKMAN, Vice-President

UNDERWRITERS FIRE INSURANCE CO.

OF CONCORD, N. H.

\$ 175,689.24	\$ 000.00	\$ 100,000.00	\$ 75,689.24	\$ 175,689.24
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A. H. HASSINGER, Vice-Pres't

NEAL BASSETT, Chairman of Board
WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1852

JOHN KAY, Vice-Pres't
ARCHIBALD KEMP, 2d Vice-Pres't

MILWAUKEE MECHANICS INSURANCE CO.

OF MILWAUKEE, WIS.

\$12,792,945.35	\$ 7,243,098.89	\$ 2,000,000.00	\$ 3,549,846.46	\$ 5,549,846.46
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J. C. HEYER, Vice-Pres't
JOHN KAY, Vice-Pres't

NEAL BASSETT, Chairman of Board
E. J. DONEGAN, Vice-Pres't and Gen'l Counsel
EARL R. HUNT, Vice-Pres't
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WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1874

S. WM. BURTON, Vice-Pres't
S. K. McCLURE, Vice-Pres't
E. G. POTTER, 2nd Vice-Pres't

METROPOLITAN CASUALTY INSURANCE CO.

OF NEW YORK, N. Y.

\$15,452,308.70	\$10,173,698.43	\$ 1,500,000.00	\$ 3,778,610.27	\$ 5,278,610.27
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C. W. FEIGENSPAN, President
WINTON C. GARRISON, Vice-Pres't and Treasurer

ORGANIZED 1909

W. VAN WINKLE, Vice-Pres't and Gen. Mgr.
E. C. FEIGENSPAN, Vice-Pres't

COMMERCIAL CASUALTY INSURANCE CO.

OF NEWARK, N. J.

\$14,975,568.30	\$ 9,975,568.30	\$ 2,500,000.00	\$ 2,500,000.00	\$ 5,000,000.00
-----------------	-----------------	-----------------	-----------------	-----------------

TOTAL OF ASSETS

\$133,548,804.31**

TOTAL OF LIABILITIES

\$60,041,057.26

TOTAL NET PREMIUMS

\$50,467,137.06

WESTERN DEPARTMENT

844 Rush Street

Chicago, Illinois

H. A. CLARK, Manager

H. R. M. SMITH

JAMES SMITH FRED W. SULLIVAN

Assistant Managers

EASTERN DEPARTMENT

10 Park Place

Newark, New Jersey

CANADIAN DEPARTMENT

461-467 Bay Street

Toronto, Canada

MASSIE & RENWICK, Limited,
Managers

PACIFIC DEPARTMENT

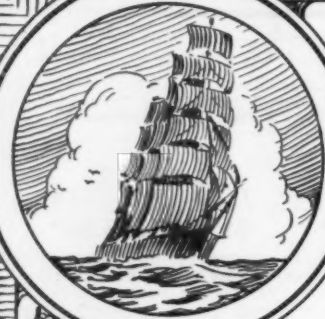
60 Sansome Street

San Francisco, California

W. W. & E. G. POTTER,
Managers

JOHN R. COONEY
Assistant Manager

*As of April 6, 1929. **Includes stock holdings in other insurance companies on capital and surplus basis.



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 F. L. COWLES
 G. P. CRAWFORD
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 JOHN KILPATRICK
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 H. J. ODAMS
 A. J. REED
 S. M. THOMAS



THE HOME OFFICES OF FOUR FAMOUS COMPANIES, DE

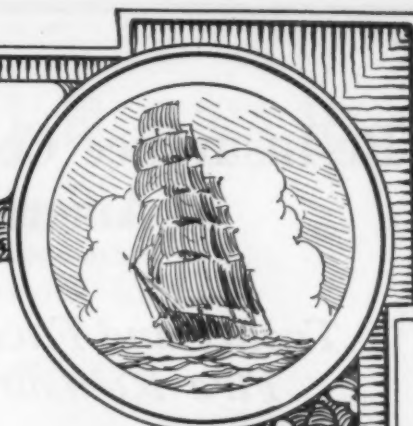
Christmas Greetings from the Officers and



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 INSURANCE COMPANY
 Glens Falls, New York

COMMERCE
 INSURANCE COMPANY
 Glens Falls, New York

COM
 CASUA
 Glens



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 JOHN A. BECKER
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 ROBERT C. CARTER
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 CASUALTY COMPANY
 Glens Falls, New York

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 INDEMNITY COMPANY
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Re-Insurance Corporation of America

Treaty and Facultative Fire Reinsurance

Total Assets Jan. 1st, 1929, \$2,154,292.71

Horace R. Wemple, President
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WILFRED KURTH, Pres.

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recently at the northern boundaries, the commissioner asserted. The council already has at its disposal \$20,000 of the \$30,000 needed for the new fire station, he said, and he urged an immediate start on the construction work. The 1930 budget should make provision for sufficient additions to the force so that all of the present equipment may be used, a condition, he said, not now possible.

Sprinklers Save Serious Loss

JACKSON, MICH., Dec. 11—Sprinkler equipment probably saved the Michigan Center plant of the Sparks-Withington Company here from a heavy fire loss last week. Large tanks containing pitch are kept boiling during the night under the care of a night watchman. The pitch boiled over and ignited, carrying flames into all parts of the vat room before it was discovered. The sprinkler system, however, deluged the blaze and held it in check until arrival of Jackson firemen who quickly extinguished the fire with a comparatively small loss.

Distribute Ethics Code

The Illinois Association of Insurance Agents is sending out to its members copies of the code of ethics adopted at the Detroit convention of the National Association of Insurance Agents.

Michigan Agencies Merge

The Campeau, Mullally agency of Muskegon, Mich., and the Meier agency of Muskegon Heights, Mich., have consolidated under the name of Campeau, Mullally & Meier, and will be located in Muskegon Heights. The total gross premiums of the new concern are estimated at \$300,000. Mr. Meier served as mayor of Muskegon Heights for several years.

Grinnell Engineer Speaks

The latest types of industrial fire protective equipment were discussed by Lieut.-Col. J. B. Coleman, chief engineer of the Grinnell Company, before the members of the engineering division of the Detroit industrial safety council last week. The fire prevention committee of the Detroit board of commerce were guests.

Illinois Notes

A dust explosion in the feed house of

the American Alcohol Corporation, Pekin, Ill., started a fire which destroyed that building with \$150,000 loss.

Ernest L. White of Pana, Ill., for the past two years engaged in general insurance, who recently incorporated his agency as E. L. White & Sons, has been appointed assistant state bank examiner. Mr. White was president of the First National Bank of Pana until two years ago.

Michigan Notes

Vivian Kemp, wife of L. Stanley Kemp, Greenville, Mich., local agent, died last week. Mr. Kemp is a member of the firm of E. A. Kemp & Sons, which has been active in the local field there for nearly 50 years.

Fire caused a loss estimated at \$45,000 on the Ruttle-Vivian building, Carsonville, Mich. The structure contained the postoffice, four stores, two lodge rooms, a garage and a dance hall. Insurance coverage was far from adequate, the amount on the building being only \$7,500 although the structure was valued at \$30,000.

Grand Rapids' fire prevention program, which has been continuous for a number of years, appears to be yielding some definite results again this year, with a prospect of a fire loss of around \$1 per capita for 1929. Fred P. Higgins, assistant city fire marshal, announced last week that the total for the 11 months was \$160,602 as compared with a total 1928 fire loss of \$349,000.

Indiana Notes

Joseph G. Woods of Indianapolis, secretary of the Indiana Insurance Federation, is attending the annual meeting of the National Federation in New York this week as President Elbert Storer was unable to represent the Indiana organization.

Ralph M. Hutchinson, 47, widely known as an insurance agent through northern Indiana, died of heart disease at his home at South Bend. He had been in the insurance business for a number of years and at one time was an editorial writer on a South Bend newspaper.

Articles of incorporation have been filed by the Economy Underwriters Company of Indianapolis. The company will do a general insurance business. The directors include William E. Call, John W. Pringle, Julius C. Wiggam, James M. Hamilton and George O. Huffman.

STATES OF THE NORTHWEST

TO COVER SCHOOLS IN FUND

Lack of Organization at Stoughton, Wis., May Result in Premium Loss to Agents

MILWAUKEE, Dec. 11.—The board of education at Stoughton, Wis., has decided to place the insurance on schools in that city in the state fire fund, as soon as the present policies expire. There are no members of the Wisconsin Association of Insurance Agents in Stoughton, according to reports from headquarters of the association, so the fight against placing the school lines with the state fund had to be made by agents as individuals, and by field men.

More than \$2,000,000 in school insurance was placed with the state fund by Kenosha, despite the efforts of individual agents to prevent this situation. Since that time agents have organized a local board and are now engaged in a strong cooperative effort to keep the county insurance from also being placed with the state fund.

New Alarm System for St. Paul

ST. PAUL, Dec. 11.—The city council has awarded a contract to the Gamewell Company for a complete new fire alarm system to cost \$209,000, including police alarms. The new equipment will supplant 180 fire alarm boxes condemned by the National Board as out of date.

Whitefish Bay Seeks Lower Rates

MILWAUKEE, Dec. 11.—A move to reduce fire insurance rates in Whitefish Bay, a suburb of Milwaukee, has been started with the recommendation made by Henry Wright, chairman of the police and fire committee, that the village pur-

chase a light piece of fire fighting equipment to supplement the combination pumper and truck which it now owns.

Mr. Wright believes that the addition of another piece of fire protection equipment would mean that rates in the village would be reduced 25 to 30 percent, making them almost the same as in Milwaukee. Money has been provided in the budget for the purchase of additional equipment.

Oshkosh Board Elects

OSHKOSH, WIS., Dec. 11.—The Insurance Underwriters Association of Oshkosh, at its annual meeting, had nearly 100 percent attendance.

Officers elected for the year are: Charles W. Konrad, president; Paul Bobzin, Paul Redemann & Co., secretary-treasurer; Alvin W. Fox, vice-president. Mrs. Myrtle B. West and John Schoettl were elected members of the executive committee.

The members were enthusiastic over the progress which has been made the past few years and the outlook for the coming year.

Order to Pay Still Loss Reversed

The Wisconsin supreme court has reversed the judgment of the Milwaukee circuit court which required the Farmers Mutual of Franklin and Oak Creek to pay a loss of \$1,600 on the home of Anton Milonczyk.

The company refused to pay on account of a provision in the policy which said that it would not be responsible for any loss by fire or damages in the case of any policyholder or tenant having a still on premises for making moonshine or intoxicating liquor.

Wisconsin Mutuals Meet

MILWAUKEE, Dec. 11.—The annual convention of the Wisconsin Association of Mutual Insurance Companies is being held in Milwaukee this week. About

150 agents and officials are in attendance. Arrangements are in charge of President George A. Jacobs, Janesville; Vice-President George Janssen, Mayville, and Secretary-Treasurer Theodore R. Schmidt, Kewaskum.

Huhnke Heads Duluth Board

DULUTH, MINN., Dec. 11.—At the annual meeting of the Duluth Underwriters Association these officers were elected: President, Edward C. Huhnke, MacGregor, Bradley & Huhnke; vice-president, J. Allan Scott; secretary-treasurer, Ethel Anna Colman; directors, E. M. Heinselman and D. K. Harris. The association is now at its peak in membership and is credited with ranking high in efficiency.

IN THE MISSOURI VALLEY

DALE IS HONORED BY POND

Veteran State Agent Is Guest at Omaha Banquet on Retiring After 48 Years' Service

John F. Dale, representative of the Phoenix of Hartford in Omaha for 48 years and who retired recently as state agent, was guest of honor at a banquet of the Omaha pond of the Blue Goose attended by 50 fire insurance leaders from Omaha and the surrounding states. Willard S. Harding of Nebraska City, state agent of the Springfield Fire & Marine, paid his respects as an old friend of more than 40 years' standing. Others who spoke were S. C. Waugh, vice-president First Trust Company of Lincoln; W. H. Dale, a brother; P. K. Walsh, William G. Curry, successor to Mr. Dale as state agent, and E. S. Freeman, all of Omaha. The toastmaster was E. L. Crellin.

Board Sees Juarez Films

WICHITA, KAN., Dec. 11.—Regular business of the Wichita Insurers was suspended at the meeting last Thursday in order that the large attendance might view the moving pictures taken by A. E. Smoll, member of the association, during his recent deer hunt in New Mexico and visit to Juarez, Mexico. The scenes ended when Mr. Smoll was arrested by Juarez police for taking the pictures, which were viewed with suspicion. However, he was released after interviewing most of the authorities of the city and permitted to keep his machine. The films were developed and censored and forwarded to him only last week.

Separate Fire Prevention Committee

WICHITA, KAN., Dec. 11.—The fire prevention committee of the Wichita chamber of commerce, which has been most successfully conducted for a number of years as a joint committee with the public safety committee under the leadership of Dr. D. I. Maggard, was last week changed to a separate committee with Sidney L. Foulston, prominent Wichita attorney, as chairman. Mr. Foulston has long been interested in fire prevention.

Among the insurance men retained on the new committee are Carl Ginzle, C. M. Andrews, Shelby Holmes, Elmer Beezly, H. A. Blinn, Duane T. Stover, E. B. Ferguson and Claude Myers.

Kansas Agents Realtor Officials

WICHITA, KAN., Dec. 11.—Wayne Dodge of the Dodge Agency, Salina, Kan., was elected first vice-president of the Kansas Association of Real Estate Boards at the annual meeting in Wichita last week. D. F. Coe of the Coe-Thomson Agency of Hutchinson was the retiring president. Among the 400 delegates were a large number of prominent fire insurance men of the state. The annual meeting will be held in Topeka next year.

Report on State Institutions

The Missouri State Fire Prevention Association has submitted to the Missouri survey commission at Jefferson City complete reports on the various penal and eleemosynary institutions of the state for the guidance of the state government in repairing existing buildings and in designing and building new

Wisconsin Notes

Alvin C. Blatz of the Blatz Realty & Investment company, insurance agency at Milwaukee, has been elected president of the Associated Advancement Association of Milwaukee.

The report on the three patrols of the Milwaukee Board for November shows 190 hours of fire duty on 206 alarms and 30 special duty calls. The patrols spread 1,156 stock covers and nine roof covers, covering 658 miles while on duty.

Fire losses in Duluth in November were reported at \$39,738, compared with \$16,498 losses the same month last year.

structures. In all 26 institutions were surveyed. The reports were submitted by C. H. Mahn, president of the association; J. Burr Taylor, secretary, and G. C. Monroe, inspector, who did the major part of the field work in connection with the checkup.

Preventionists Arrange Program

DES MOINES, Dec. 11.—At the Des Moines Chamber of Commerce luncheon here last week the fire prevention committee had charge of the program. John P. Montrose heads the committee. Officials of the Iowa State Fire Prevention Association were present. Harry L. Shearer of Detroit, a member of the National Fire Waste Council of the United States Chamber of Commerce, spoke.

Kansas Notes

F. E. Preston, who recently sold his agency at Pratt, Kan., has purchased the Campbell & Son agency of Garden City.

The agency of G. K. Spencer, deceased, of Wichita has been purchased by Miss Besse M. Burley, who was for some 14 years employed by Mr. Spencer as office assistant. She will continue the agency at the former location. Miss Burley has practically managed the agency for the past five years.

Mrs. L. B. Brown, whose husband is a prominent member of the Wichita Insurers, being a member of the Anderson-Brown-Ginzel Agency, was leader of the first of eleven teams conducting the Community Chest drive in Wichita to go over the top. Mrs. Brown's team raised over 114 percent of its quota.

Iowa Notes

The Neilson Lumber Company of Des Moines suffered a fire loss estimated at \$50,000 with insurance of \$35,000.

At Dyersville, Ia., near Dubuque, the Frank Klusener building was destroyed with an estimated loss of \$50,000.

The Grace Methodist Church at Burlington, Ia., is a total loss, estimated at \$40,000, partly covered by insurance.

I. W. Douglass, Maxwell, Ia., has just received a sterling silver medal from the Home of New York in recognition of 25 years' continuous service with that company.

Claude Fisher, L. E. Ellis and G. A. Holland of Des Moines have gone to Excelsior Springs, Mo., to attend the 36th annual meeting of the Anchor Club, composed of eight Iowa men who have been associated for many years.

Missouri Notes

Joseph F. Holland, deputy insurance commissioner of Missouri, will address the Republican Woman's Club of St. Louis.

Charles A. Reed, 58, local agent of Belton, Mo., died suddenly in a restaurant at Kansas City from heart disease. He served as recorder of deeds for Cass county for two terms and took an active interest in Democratic politics.

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British Dominions
Insurance Company, Ltd.
of London, England



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OF NEW YORK**

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Oklahoma City, Okla.

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SAFE FOR AGENTS — BEST FOR ASSURED

STATES OF THE SOUTHWEST

RELATED PREMIUM RETAINED

**Action Constitutes Waiver of Forfeiture
by Company in Tornado Policy,
Court Holds**

The retention of a premium and sending an adjuster after loss was held to constitute a waiver of forfeiture by the company, in *Home vs. Puckett*, court of civil appeals of Texas, 17 S. W. (2nd) 849. The plaintiff took out a tornado policy for a period of five years, with premiums payable annually. Plaintiff paid the first four premiums but failed to pay the fifth premium until after a loss had occurred and upon demand made by the defendant. The defendant kept this premium some two and one-half months and did not offer to return it until suit had been filed.

"Under the doctrine of estoppel by waiver," the court held, "the company had lost the right and was precluded from asserting the enforcement of the conditions contained in the policy. A provision for punctual payment of premiums, and forfeiture or suspension of insurance for the non-payment when due, is for the benefit of the insurance company and may be waived."

Texas Amendments Explained

HOUSTON, TEX., Dec. 11.—A. D. Langham, president of the Houston Insurance Exchange, is distributing to exchange members and others a synopsis of the points brought out by Kingston Pickford, chief rater of the state fire insurance department, who recently spoke here and explained the amendments to the Texas general basis schedules, effective Nov. 20.

Much confusion still seems to exist among Texas agents regarding these reductions, which in the general opinion

seem to be too sweeping in their reactions. That the agents are interested in the changes was seen at the meeting held for Mr. Pickford, when more than 200 persons were present.

Ledbetter Buys Spencer Agency

E. R. Ledbetter, Oklahoma City local agent, who was president last week of the Oklahoma Insurers, announces the purchase of the W. S. Spencer & Co. agency, one of the oldest in the city. Mr. Spencer will be associated with the Ledbetter agency as office agent.

Plan Christmas Parties

OKLAHOMA CITY, Dec. 11.—F. C. Newcomer, state agent for the Cotton Insurance Association, was appointed chairman of the committee to arrange for the Christmas party to be given by the Blue Goose.

A Christmas party is also announced for the Insurance Women's Association. A program has been arranged with M. S. Runyon, state agent for Century Indemnity, as principal speaker.

Dallas Losses Mounting

October fire losses in Dallas amounted to \$166,126. November losses, while not tabulated, probably will total \$200,000. Losses the first week in December were more than \$100,000.

Stiles Heads San Antonians

SAN ANTONIO, TEX., Dec. 11.—William L. Stiles was elected president of the San Antonio Insurance Exchange at its annual meeting. Other officers are: Charles W. Meyer, vice-president; Francis F. Ludolph, secretary-treasurer. The directors are Frank C. Gittinger, Clyde R. Bodkin, Percy D. Starr and Lythe W. Gosling. The retiring president is Arthur G. Randol.

A special meeting of the San Antonio exchange has been called for Dec. 19 to vote upon the revised constitution and by-laws. New rules and penalties on

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Vice-Pres. & Sec.

J. LINFIELD DAMON
Vice-President

FRANCIS E. STORER
Treasurer

W. A. RATTILMAN
Assistant Secretary

M. L. FITZPATRICK
Assistant Treasurer

ATTRACTIVE AGENCY CONTRACTS

Is General Agent



SAM H. STEWART
Becomes Oklahoma General Agent for
Georgia Home and Southern Fire

Sam H. Stewart, Tulsa, Okla., agent for the Aetna Life and affiliated companies, announces that on Jan. 1 he will open a general agency in room 707 Mercantile building, Oklahoma City, representing the Georgia Home and the Southern Fire in Oklahoma.

He started in insurance in April, 1911, entering the office of Cochran-Thomas & Co., general agency at Dallas. After six months Mr. Stewart went with General Agent Thomas A. Manning in Dallas, continuing until June, 1916, when he joined L. N. Ewing & Co. of Tulsa. Mr. Stewart spent the intervening five years up to November, 1921, with Mr. Ewing save for a year and a half during the war.

At the end of 1921 he went with Pearce, Porter & Martin, a local agency, which is now buying his local business as of Dec. 1. At first Mr. Stewart handled the Oklahoma field for the Automobile of Hartford out of the Pearce, Porter & Martin office.

Mr. Stewart is secretary-treasurer of the Oklahoma Association of Insurers and he has always been active in association affairs.

dual plants are included in the proposed revision.

Joint Meeting in San Antonio

SAN ANTONIO, TEX., Dec. 11.—The San Antonio local agents and Blue Goose held a joint good fellowship get-together meeting at a country club near here. About 50 agents and 25 special agents were on hand.

Texas Notes

Seven business establishments at Perrin, Tex., destroyed by fire. Loss \$50,000.

Two more cotton gins burned in Texas last week, one at Carrollton and one at Klondyke. There was a loss of about \$20,000 in each case.

Oklahoma Notes

T. E. Braniff of Oklahoma City, and Mrs. Braniff are spending several weeks

touring southern Texas by motor. They will return shortly before Christmas.

The arrival of a son, Eugene Whittington, Jr., has been announced by Mr. and Mrs. Eugene Whittington of Oklahoma City.

Southern States
Local News

REPORT MADE ON KNOXVILLE

National Board Engineers Tell About
the Fire Fighting Facilities of
the City

The engineers of the National Board reporting on Knoxville, Tenn., find that the fire loss for the last five years was \$1,717,683. The average loss per fire was \$419 and the average per capita was \$3.52. The engineers say that the water supply comes from an adequate source. There are insufficient quantities available in portions of principal mercantile district. In other districts the supply ranges from fair to good, except in some outlying sections. The fire department is mainly well equipped and efficient. The fire alarm system is very inadequate and unreliable.

The engineers say that in the principal mercantile district weak construction lacking in window protection makes serious individual to group fires probable. Such fires could readily cross one or more of the narrow streets. The water supply is inadequate in some portions of the district. However a considerable number of the more hazardous buildings are sprinklered. Prevailing heights are low and areas small. The fire department is fairly strong so that the possibility of a sweeping fire is only moderate. The manufacturing plants are generally sprinklered, not closely grouped and are not liable to conflagra-



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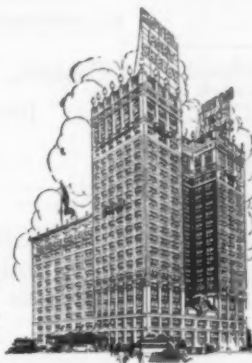
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tion, but in some of the plants and in the minor mercantile districts, local fires are probable.

SET RATE RAISE HEARING

Louisiana Insurance Commission to Consider Higher Fire Schedule
Jan. 16 in New Orleans

The Louisiana insurance commission will hold a public hearing at New Orleans Jan. 16 and the application of Louisiana rating and fire prevention bureau for increased rates on certain unprofitable classes will be considered. An increase of 25 percent on frame dwellings, apartments, barns and private garages and 33 1/4 percent on unprotected frame dwellings and contents, farm property, woodworkers and lumber is asked. The bureau has prepared loss ratios of five year periods closing with the last four years. Except in the case of farm property these ratios have grown progressively worse.

SPECIAL COMMITTEE STUDIES
FIRE RATES IN RICHMOND

RICHMOND, VA., Dec. 11.—Representatives of six companies of the governing committee of the Virginia rating bureau were here this week making a study of the recent reduction in Virginia fire insurance rates. At the meeting of the governing committee in New York last week it was decided to have a committee in Richmond make a thorough study of the entire situation and recommend whether or not an appeal should be taken from the decision of the commission. The companies have six months in which to appeal.

Frederick E. Nolting, president of the Virginia Fire & Marine and chairman of the governing committee, entertained members of the special committee, corporation commission and Commissioner Frazier.

Form Intercostal Exchange

The local agents of two Louisiana parishes, Iberville and West Baton Rouge, met in Plaquemine and formed the "Intercostal Insurance Exchange" by electing L. N. Rose of Plaquemine president and Rodney Hubert of the same city, secretary.

This is an unusual organization embracing all the agents of two parishes where industrial development will soon be at its peak. The Carnegie Steel Company has vast holdings in West Baton Rouge parish and the Intercostal Canal, extending from the Mississippi river at Plaquemine to the Mexican border, gives Iberville parish equal commercial advantages.

John D. Saint, business manager of the state association, announces 85 such exchanges are in process of organization in Louisiana. "When our plans are matured this state will have the most progressive and thoroughly trained agents in the United States," he said.

Great National in South Carolina

The Great National of Washington, D. C., has been licensed in South Carolina. Arrangements are now being made to insure adequate agency representation throughout the state, for both fire and casualty lines.

Waiver Up to Jury

FRANKFORT, KY., Dec. 11.—Ruling that an adjuster has power to waive a written proof of loss, the Kentucky court of appeals in the case of Royal Exchange vs. Collins holds that whether the person who made the waiver was actually the adjuster is a matter of proof before the jury.

Lexington Agency Sold Again

Reutlinger & Co., Louisville, after purchasing the former Griffith & Tipton agency at Lexington, Ky., and changing its name to the Lexington Insurance agency, have sold that business to Garnett Kemper, head of the Phelps & Kem-

per agency, who will merge the business into the latter agency.

After Reutlinger & Co. secured the Lexington business, the Lexington board refused to transfer membership on the ground that Reutlinger & Co. control the Franklin Title & Trust Company, which also installed an office in the Lexington agency. The Lexington board members contended that this would be hooking up a mortgage loan company with a local agency proposition.

Yerkes Agency Sold

Following the imprisonment of John W. Yerkes, local agent of Paris, Ky., who was short in his accounts as a bank cashier, John F. Davis, named curator of the estate of Yerkes by the court, has sold the business to Thomas Woodford & Co. They will merge the business into the Woodford agency.

Field men in the agency cooperated in working out the problems and preserving the agency plant and everyone appears to be very well satisfied with the way in which the business was disposed of.

Scott Heads Lynchburg Board

The newly organized Lynchburg, Va., Board has elected officers. Duval Scott is president; B. Y. Calvert, vice-president; Richard Holt, secretary-treasurer.

List Virginia Field Men

The Fire Insurance Field Club of Virginia has published a list of Virginia field men prepared by a committee comprised of Marlon B. Warren, E. B. Fraley and H. M. Gibbons. Representatives of adjustment bureaus and the Underwriters Salvage Company are also shown with their addresses.

Owen's Committee Wins Ribbon

RICHMOND, VA., Dec. 11.—Ten committees of the Fire Insurance Field Club of Virginia cooperated with the National Board in the campaign to promote better public relations, the committees being assigned to ten different sections of the state. A blue ribbon for best work accomplished in Virginia was awarded the committee headed by Aubrey L. Owen, Alliance and Philadelphia Fire & Marine. Other members were: G. Gordon Long, Aetna; J. D. Lecky, Jr., Provident; R. B. Davis, Northern of England.

Nashville Insurance Women Meet

NASHVILLE, Dec. 11.—Days when insurance was looked upon as a gamble and declared illegal were recalled by Judge Albert Williams, former Tennessee finance and taxation commissioner, in an address to 125 members of the Nashville Women's Insurance Club at their annual dinner dance. Charles McLaughlin, manager of the Tennessee Inspection Bureau, also spoke.

Caldwell Issues Warning

NASHVILLE, Dec. 11.—Commissioner A. S. Caldwell of Tennessee has mailed to the companies notice of a department ruling that companies have no authority to accept business written by agents who are not duly authorized by the insurance department.

Several complaints had been made to the department where companies had denied liability on such business after accepting the policy from such unauthorized agent.

Kentucky Notes

H. C. Brose, manager of the loss department of the Camden Fire, is spending a few days in the Kentucky-Tennessee territory looking over company matters.

Following the retirement of D. Howard Mahoney from the Ingels-Mahoney Insurance Agency at Lexington, Ky., the agency became the Ingels Agency, Inc., W. W. Thorpe and Lloyd Averett.

At Lexington, Ky., the R. D. Bullock agency has been sold to Guy A. Moore, who will merge the Bullock business into his old agency. Mr. Bullock has not announced his plans. He is a son of John R. Bullock, well known agent of Covington, Ky.

Southern Notes

Osmond White & Co., Savannah, Ga., have sold their agency to Howard, Cook & Groover.

Norman Way, local agent of Brunswick, Ga., has consolidated his business with the Fleming & Parker agency.

A. D. Tobin, Jr., who recently was

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The Farm Bureau Mutual Automobile

of Ohio has been admitted to Virginia with principal office at Richmond in charge of William C. Coulbourn.

Kaufman's General Insurance Company is the style of a new agency in Portsmouth, Va. It is capitalized at \$10,000, with Jeter C. Kaufman as president.

PACIFIC COAST AND MOUNTAIN

NO CHANGE IN OWNERSHIP

Provision in the Policy Is Not Voided,
According to the Arizona Supreme Court

In Home vs. Latimer, Supreme Court of Arizona, 264 Pac. 103, the defendant issued a policy covering a dwelling. While it was in force the insured died and her estate was taken possession of by the plaintiff, as administrator. Soon thereafter the property was destroyed by fire.

Following the death of the insured her heirs made an assignment of their right, title and interest in the estate. The defendant denied liability on the ground that there had been a change of title, other than by death, which voided the policy. The administrator filed action and recovered a judgment. On appeal, the higher court, in reviewing the record and in affirming this judgment, said:

What the Court Held

"The contract of assignment relied upon by defendant to effect that result was not put in evidence. We have no way of knowing what operating words, if any, it contained. We do not understand that it was a conveyance by deed of the real property inherited by the heirs at law, but an assignment of their right, title, or interest in any to any residue of the property of the estate after the payment of the debts and expenses of administration.

"Such must have been the finding of the trial court, as without it the judgment would have been otherwise, the presumption being in favor of the existence of facts to support the judgment. The assignment, we take it, was of some right in the property of the estate not determinable until the final settlement of the accounts and the entry of the order of distribution. Such an assignment would not convey any interest in the lot occupied by the building or the building itself, as the latter partook of the nature of the lot. * * *

No Change in Interest

"Under the facts as they appear, we conclude that there was no change in the title, interest, or possession of the insured property except that effected by the death of the insured, and that the administrator, as the personal representative of the insured and the trustee of an express trust, was entitled to ask for and recover the loss occasioned by the fire. * * *

"Being satisfied that the judgment of

the lower court properly went for the plaintiff, it is affirmed."

Tax Commission Holds Hearing

Tax revisions that may be wanted by the insurance business in California will be heard by a special tax legislative commission created by the last state legislature at a meeting called for Dec. 13 at the state capital. Fire, casualty and life insurance companies will be represented to make their suggestions and requests. The commission is headed by Edgar S. Levey, speaker of the assembly, who fathered the California financial responsibility laws and who has been a strong friend of the business.

Form New Local Boards

Local agents of Palo Alto, Cal., are preparing to organize. A meeting was held last week with Harry R. Schroeter, past president, and Percy S. W. Ramsden, former secretary of the California association, as principal speakers. W. F. Hyde, John Kohler and W. H. Kelly have been appointed as a committee to complete organization plans.

Mr. Ramsden and Frank C. Colridge, secretary of the state association on Dec. 11 addressed a meeting of local agents at Monterey where plans for the organization of a county association were formulated. Frank C. Jakobs, local agent of Monterey, had charge of arrangements for the gathering.

Burbank, Cal., local agents have organized with W. H. Long, president, and C. A. Skeen, secretary.

Royal Heads City Department

SAN FRANCISCO, Dec. 11.—Ward Royal, for some time acting superintendent of the city department of the Hartford Fire during the illness of the late William J. Gilliland, has been appointed superintendent of the department.

Coast Notes

H. F. Badger, secretary of the Pacific Board, and H. L. Simpson, chairman of the "separation committee" are spending some time in southern California.

The dinner dance of the Oakland puddle of the San Francisco Blue Goose Dec. 6 was a great success, according to William G. McLeod, chairman in charge.

A fire in the Signal Hill oil field near Los Angeles last week destroyed five derricks and ten storage oil tanks with a loss estimated at \$50,000.

San Jose, Cal., is the most recent entry in the inter-chamber fire waste contest conducted by the National Fire Waste Council, under the auspices of the Chamber of Commerce of the United States.

The Allen T. Archer Company, Los Angeles, has changed its name to Archer & Knight. Allen T. Archer is president, Louis F. Knight, vice-president and P. H. Vance, secretary.

The Southern Surety and Southern Fire have moved into new offices in Los Angeles. Fred S. Schmalle and George E. Tucker are to have charge of the surety business, with L. B. Servis as resident agent for the fire company.

An automatic sprinkler system on a wooden derrick in the Signal Hill oil field near Los Angeles held a derrick fire in check, confining the damage to Dabney-Johnston No. 24 to about \$1,000. Overflow of crude oil was ignited from boilers and spread to the derrick. The Long Beach fire department extinguished the blaze.

Colorado Notes

E. C. Cooper, general manager of the Southwestern Adjustment Company, Dallas, Tex., accompanied by Mrs. Cooper, was a Denver visitor last week.

T. R. Fletcher, assistant secretary of the Scottish Union & National, was in Denver last week to appoint a field man to succeed J. L. Reams, recently resigned.

The Wilson Adjustment Company reports a large fire in the plant of the

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Assets April 30, 1929.....\$3,395,667.16

Holly Sugar Company at Torrington, Wyo. It involved 89,980 bags of sugar, valued at \$500,000. A fire at Del Norte, Colo., destroyed 27 automobiles in the Carter garage.

Montana Notes

The entire town of Harlowton, Mont., was threatened with destruction by fire Dec. 2. The blaze started in an apartment in the Urner Hotel when gasoline which was being used to clean clothing

exploded. The hotel and Doering department store, in the same building, were totally destroyed, the loss amounting to about \$100,000.

Since the inauguration of the campaign in Lewistown, Mont., to raze all buildings that were proven to be fire hazards, 30 structures have been removed or torn down.

John P. Roberts, surveyor for the Pacific department of the Sanborn Map Company, and Miss Sue Swearingen of Great Falls were married recently. Mr. and Mrs. Roberts, after a honeymoon trip, will make their home at Santa Barbara, Cal.

EASTERN STATES ACTIVITIES

AGENTS REWORD BY-LAWS

Step Taken in Settlement of Philadelphia Situation—E. U. A. Committee to Meet in January

PHILADELPHIA, Dec. 11.—A further move toward settling the long-standing dispute between the Philadelphia agents and the Eastern Underwriters Association companies was taken the latter part of last week at a meeting of the committee of seven of the agents' association.

The agents recommended certain changes in the by-laws of the Philadelphia Fire Underwriters Association which are virtually the same as those offered last spring and were tabled without a vote. The proposed amendments were reworded and it is believed that they will now meet the approval of the companies.

The reworded amendments have been sent to the members of the Philadelphia Committee of the E. U. A., who are expected to meet sometime in January and take action on the proposed amendments.

Reelect All Board's Staff

Follett L. Greeno was reelected president for a third term and all other officers were reelected at the annual meeting of the Underwriters' Board of Rochester, N. Y. Ernest A. Pavlour thus was given a third term as vice-president and Louis H. Hawes a fourth term as secretary-treasurer. Three new directors elected are Roy A. Duffus, Charles F. Miller, secretary-treasurer of the New York State Association, and Louis C. Hock. The Rochester board now has approximately 250 members as a result of the recent merger with the Casualty Insurance Club and the Monroe County Agents' Association.

Wants More Authority Over Mutuals

BOSTON, Dec. 11.—A recommendation for an amendment to the insurance law which would enable his department to act more readily in terminating the authority of any domestic mutual to do business in Massachusetts was filed this week by Commissioner Merton L. Brown. The commissioner called attention to the closing of several companies lately and suggested in this connection that the companies should be required to have a surplus of \$100,000.

Baltimore Equitable Opens Museum

The Baltimore Equitable Society, one of the oldest fire insurers in the country, organized in 1794, has turned the entire top floor of its building into a museum. In the museum are a hand-pump fire engine of 1790 and a hose reel used in the Baltimore suburbs in 1880. There are also many pieces of fire-fighting equipment, absurd-looking hats, belts, trumpets, badges and axes of the ancient type. The photographic and documentary history of fire fighting is complete.

Boston Brokers Hold First Meeting

BOSTON, Dec. 11.—The Insurance Brokers Association of Massachusetts held its first luncheon meeting of the season here today. John W. Downs of the Massachusetts Federation and other speakers talked briefly on subjects of vital interest, with especial reference to legislation and state insurance.

Reed's "Adjustment of Fire Losses," one of the latest books on the subject, is sold by The National Underwriter at \$4.

E. U. A. BUREAU IN MEETING

Governing Committee Relected at Annual Gathering of Inspection Organization—Sly Makes Report

The annual meeting of the Eastern Underwriters Inspection Bureau held in New York City resulted in reelection of the governing committee, which consists of Guy E. Beardsley, vice-president Aetna; Gayle T. Forbush, United States manager Royal Exchange; C. C. Hannah, manager Fireman's Fund; C. W. Pierce, vice-president Continental; John O. Platt, vice-president North America; O. E. Schaefer, president Westchester, and James Wyper, vice-president Hartford Fire.

Manager H. Belden Sly in his report

showed that progress had been made in achieving the objectives outlined in the reorganization plan formulated in June last year, particularly in furnishing standard forms of reports and also in establishing closer cooperation with rating organization to obviate duplication of work.

Eastern Notes

Harvey O. Raugh, for several years with the insurance department of the Penn. Builders, Inc., at Altoona, Pa., has now gone into business for himself and has been appointed district agent for the Aetna Casualty.

C. S. Conklin, secretary of the Northern Assurance, visited Philadelphia agents of the company last week. Other visitors to Philadelphia were Secretary Whitman of the Phoenix of Hartford and H. E. McKelvey of Edwards, George & Co., of Pittsburgh.

New England Notes

The Bay State Insurance Agency Corporation is a new organization with offices at 32 Broad street, Boston. Irving G. Hall, of J. G. Hall & Son agency, is president; Paul M. Mahoney, vice-president and Ambrose M. Murphy, treasurer.

The Boston Protective Department, which for years has occupied one of the older structures of the city on Purchase street, has moved into a new brick building at 122-124 Broad street, with an entrance also at 3 India Square.

Read "Removing the Mystery from U. & O.," by Foster. Price, \$1.25. Order from The National Underwriter.

MOTOR INSURANCE NEWS

SALE VIOLATED PROVISIONS

Court Held Policy Did Not Cover Automobile Sold by Dealer on Payment Plan

In Taylor Motor Sales Company vs. Automobile, court of appeals of Kentucky, 294 S. W. 773, the insurance company issued a policy covering certain automobiles belonging to the plaintiff, who was a dealer. The policy provided that it did not cover any cars placed in the hands of a purchaser under the partial payment plan. While this policy was in force a brother of the plaintiff, who was in charge of the plaintiff's business during his absence, sold a car to one Preston. The car was sold on the partial payment plan, and Preston turned in another car, gave his check for a certain amount and was given possession of the car though title was retained by the plaintiff. Soon thereafter the car while in the possession of Preston was destroyed by fire. The insurance company denied liability on the ground that the car being in the hands of a conditional buyer was not covered by the policy.

Title Passed to Purchaser

In respect to this the plaintiff contended that there had not been a sale because his brother did not have authority to make the sale, the contention being that Preston was given possession of the car as a bailee and hence the car was covered by the policy. The trial court found for the defendant. On appeal the higher court in reviewing the record and in affirming this judgment, said: "It is well settled in this state that a conditional sale accompanied by a delivery of personal property passes the title to the purchaser with a lien to the seller for the unpaid purchase money, and the writing in question, accompanied by the delivery of the car, would prima facie constitute a sale."

Barr With Southern Companies

William T. Barr has been appointed manager of the automobile department in the Pacific coast head offices of the Southern Fire and Southern Surety, effective Jan. 1. Mr. Barr has resigned as

assistant manager of the Pacific Coast Automobile Underwriters' Conference to accept the new position.

Uniform Commissions in South

NEW YORK, Dec. 11.—Approval having been given by the governing committee of the National Automobile Underwriters Conference to the recommendation of the Southern Conference that a uniform commission rate of 25 percent on automobile business be allowed throughout the southern territory, the 5 percent preferential heretofore granted in the general agency centers of Atlanta, Birmingham, Charlotte, Columbus, Jacksonville and Richmond is at an end. The entire section is placed on an equal commission basis.

Consider Automobile Issues

NEW YORK, Dec. 11.—Merit rating and financial responsibility laws as each affects automobile liability underwriting will be among the subjects considered by members of the Automobile Casualty Underwriters Association at a meeting here tomorrow.

Finance Men's New Officers

V. L. Brown, president of the Motors Acceptance Corporation of Milwaukee, was elected president of the National Association of Finance Companies at its annual meeting. The vice-presidents are: O. R. Rule, Los Angeles; R. P. Babcock, Jamaica, N. Y.; L. M. Rocheford, Minneapolis, and J. C. Allaback, Cincinnati. W. G. Tennant of Chicago is treasurer; C. C. Hanch, Chicago, secretary, and J. W. Creekmur, Chicago, general counsel.

Made Financial Assistant

Clyde D. Proudfoot, cashier and for 26 years connected with the Worth Savings Bank, Indianola, Ia., has been made financial assistant to the president of the Wisconsin Automobile of Monroe.

Will Have Inland Marine Department

SAN FRANCISCO, Dec. 11.—A complete inland marine department is being organized for the Associated Fire & Marine by W. L. Wallace, vice-president and general manager. It is expected the new department will be ready for operation by Jan. 1, and will do a complete inland marine business in all states in which the Associated now operates.

MARINE NEWS

DISASTER HITS LAKE MARINE

Terrific Storms Continue to Pound Down Profits—Expiration Date Not Far Off

MILWAUKEE, WIS., Dec. 11.—With the navigation season on the Great Lakes virtually ended on Dec. 1, when seasonal rates on marine insurance expired, marine insurance rates struck a new high level for the winter months, which is said almost to make insuring of lake shipping prohibitive. In the period when seasonal rates on marine insurance were in effect from Apr. 15 to Nov. 30, heavy losses were sustained, especially in October. A number of lives were lost, and valuable insured cargoes and hulls, with the sinking of three boats on Lake Michigan in less than two weeks. Cold and stormy weather marked the close of the season, and rates rose to three times the summer rate from Dec. 1 to Dec. 5, and to five times the summer rate after Dec. 1. Traffic on the lake has declined appreciably.

More grain cargoes were insured here this year than in 1928, according to reports. Shipments of grain out of Milwaukee during the navigation season exceeded 12,000,000 bushels, an increase of almost 1,000,000 bushels over 1928. With lake levels high enough to allow heavy loading in the Milwaukee port, and with decided increases in grain shipments, such as wheat shipments, amounting to almost double those of 1928, in addition to heavy grain shipments, the lake traffic was heavily increased this year on grain alone, and a correspondingly increased insurance coverage was demanded.

Milwaukee grain merchants report that they were promptly paid claims on shipments lost when the car ferry "Milwaukee" was sunk in October. Most of the railroad cars which the ferry carried were loaded with grain.

Reports of Buffalo underwriters who visited the steamer "Sarniadoc" which went aground on Main Duck in Lake Ontario last week with a big grain cargo indicate the vessel has broken in two and that her cargo is wet. The steamer has been abandoned until spring.

Similar action has been made necessary with respect to the steamer "Briton" on the rocks 20 miles west of Buffalo, N. Y., as the result of prolonged snow and wind storms.

Not Approved by Surveyor

ALBANY, N. Y., Dec. 11.—A judgment in favor of the company and approving the dismissal of the complaint by the lower court has been rendered by the New York court of appeals in the case of F. S. Royster Guano Company vs. Globe & Rutgers. The plaintiff shipped phosphate rock from New York to Toledo by barges through the Hudson river and the canal to Buffalo, thence on lake Erie to Toledo. The cargo was insured by a certificate issued on an open policy by Hedger & Co., owners of the barges and the insured under the marine policy. The policy, but not the certificate, required approval of trips on the Great Lakes by Captain Welsbeck, surveyor at Buffalo. The approval of Captain Welsbeck was not obtained. In the trial court verdict and judgment were given the plaintiff, but this was reversed in the appellate division and the complaint dismissed. The dismissal is approved by the court of appeals.

Policy Held to Govern

ALBANY, N. Y., Dec. 11.—The New York court of appeals has decided the case of Brandyce vs. Globe & Rutgers in favor of the company. This was a suit on a marine loss, begun four years after the loss. The policy provided that suit must be begun within one year. The plaintiff replied on the fact that the certificate did not incorporate the limitation and attempted to recover on the certificate. The court held that the policy governed.

Recent Court Decisions Affecting Insurance Men

NO TOTAL LOSS ARBITRATION

Texas Court of Appeals Holds Policy Provision Does Not Apply in Such Case

Where There Was Total Loss Held Provision for Arbitration in Fire Policy Had No Application.—In American Central vs. Terry, court of civil appeals of Texas, 15 S. W. (2d) 81, the plaintiffs carried a fire policy with the defendant. A loss occurred, and the parties agreed to arbitration to decide the amount of the loss. The appraisers could not agree and also failed to agree upon an umpire.

Without waiting further the plaintiff filed action detailing there was a total loss. The defendant took the position that suit could not be filed until after the appraisal had been completed. The trial resulted in a judgment in favor of plaintiff.

Judgment Was Affirmed

On appeal the higher court in affirming this judgment said:

"It is well settled that, when the loss is total, the policy becomes a liquidated demand, and the stipulation calling for an arbitration has no application. * * * It seems that the plea in abatement here presented is based upon the proposition that the agreement to arbitrate entered into after the loss estops the insured from prosecuting a suit for any amount until the arbitrators have made an award.

"In other words, it is contended that the defendants in error are bound by that agreement to refer the matter in dispute to the arbitrators, and can prosecute no suit upon the policy until the arbitrators have made an award or have failed to make an award for some reason for which the plaintiff in the suit is not responsible.

"The obligation to arbitrate is derived from the terms of the policy, and, under the statute, must be limited to losses which are only partial. The arbitration agreement which was entered into after the fire did not convert the total loss into a partial loss, or commit the owner of the property and the intervenor to an admission that there was only a partial loss. If the loss was total, the agreement was without consideration, and for that reason unenforceable, and constituted no barrier to a suit for a total loss. * * *

"It would serve no useful purpose to quote the testimony at any length. We are of the opinion that there was sufficient legal evidence to support the finding of the jury. * * * The judgment is affirmed."

NOT LIABLE AS PRINCIPAL IF NOT NAMED IN A BOND

Held that it could be conceded that J. T. Plott intended to act for others in submitting his proposal, entering into the contract, and executing the bond. This was not done, and no facts are alleged which would warrant reformation of this instrument so as to include other parties. Since plaintiff's cause of action finds its origin in the bond which it executed for J. T. Plott individually, the court is at loss to see upon what process of reasoning this liability should attach to any one as a principal on that bond whose name does not appear thereon. It would be unfair to subject other parties to payment of the loss sustained by plaintiff when it contracted to bear the loss and received valuable compensation as consideration for its contract. Plaintiff is not entitled to recover against defendants other than J. T. Plott. Southern Surety vs. Plott, U. S. Dist. Ct. Mid. Dist. N. C.

BOND COVERS CARELESSNESS

Indiana Appellate Court Gives Interpretation of "Faithful Discharge of Duties"

Action by receiver of Discount & Deposit Bank upon bond of cashier, who made excessive loans to McCray through which the bank suffered loss. The bond provided against liability for mistakes of judgment, etc., and provided that notice be given immediately upon discovery of loss. No notice of loss was given and the action was more than six months after knowledge of loss. The cashier knew of McCray's financial embarrassment, but believed him solvent, knew of the resolution against large loans and the amount of McCray's borrowing of the bank in excess of it, etc. Held that the statute required the bond of the cashier and therefore was for the benefit of the public as well as bank, and was a statutory bond requiring him to "faithfully and honestly discharge his duties" and "it is an error to suppose that an agreement to perform the duties of the office faithfully, means merely that the incumbent will not wilfully do any wrong act. It has a stretch beyond this, and is broken by neglect or carelessness in discharge of the official duties as well as by intentional misfeasance." National Surety vs. State ex rel Rathburn, App. Ct. Ind.

HOLD HEAVY STOCKHOLDER HAS INSURABLE INTEREST

In Pacific Fire vs. John E. Morris Company, Court of Civil Appeals of Texas, 1 S. W. (2d) 348, an action was brought by the John E. Morris Company to recover under a policy for a loss alleged to have been caused by a tornado.

Over the objection of the defendant, John E. Morris, intervened, setting up that he was the owner of 98 percent of the corporate stock of the John E. Morris Company and entitled to the proceeds of the policy in accordance with the plea of the plaintiff the John E. Morris Company.

In defense to this action, the defendant, among other things alleged that the insured was not the owner of the property. This then raised the question as to whether or not John E. Morris as the owner of stock in the corporation had an insurable interest in the property of the corporation.

Upon the trial a judgment was rendered in favor of the plaintiff, corporation, and the intervenor, John E. Morris. From this judgment the defendant appealed, and the higher court in reviewing the terms of the policy and in affirming the judgment rendered below, said:

"The policy contains a provision that the interest insured is 'the ownership interest of the assured.' The policy did not require unconditional and sole ownership, but that any ownership interest of the assured is covered. Now, then, owning 98 percent of the capital stock in the company did not give him title thereto, but did give him an insurable interest in the property. Clearly a stockholder has an insurable interest in the corporate property such as may insure for his protection against loss. . . . The judgment is affirmed."

Exclusion Is Effective

Where an accident insurance policy excludes injuries or death from an intentional shooting of the insured by another such exclusion is effective, according to the Kentucky court of appeals in the case of William Oaks vs. Standard Accident.



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Will Wrightem

Field Correspondent

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SALES IDEAS AND SUGGESTIONS

Helpful Hints for Fire and Casualty Insurance Producers

General Counsel of the Ohio Farmers Gives Some Suggestions as to Covering Property Owned by Estates in Policies

C. D. McVay, general counsel of the Ohio Farmers, discusses in an interesting way the insurance of estates. This is a subject in which all local agents are interested. Mr. McVay says:

"It has been said that the word 'estates' is a comprehensive term, including all real and personal property. In its strictest sense it is limited to real property. We speak of it here as having reference to the property real and personal left by deceased persons. The title to this property passes either by the will of the deceased, or under the laws of descent and distribution of the state.

Thoughts on Bequeathing of the Property

"If left by will the property may be directly devised to one or more persons absolutely. It may be left to some person for life or for a term of years, then to pass to others. It may be left to the executor with power of sale, or to the executor or a trustee for certain designated purposes, or left upon certain conditions. An executor is usually named by the testator to administer his estate and to perform the will of the testator as expressed by him. When there is no will the probate court appoints an administrator to administer the estate.

How Title to Real Estate Passes in Will

"In most jurisdictions in this country the title to real estate vests immediately upon the death of the owner in his heirs or the person designated in his

will. The personal property passes to the administrator. In some jurisdictions where there are no claims against the estate an administration of the estate is not required. The administrator has no interest in the real estate, except that, in the case of an estate where the personal property is insufficient to pay the claims against the estate, he may subject the real estate to sale for the purpose of paying the claims of creditors.

"Likewise an executor under a will has no interest in the realty unless the property is specifically devised to the executor as trustee for some purpose. In the absence of some such provision, the devisee who takes directly under the will is the only person entitled to the possession and control of the real estate.

"The executor or trustee to whom real estate is devised has an insurable interest therein. An executor or administrator has an insurable interest in the buildings which constitute the principal value of the estate when the payment of debts is dependent upon the real estate.

"If the personal estate is sufficient to pay the claims or if there are no debts, an administrator has in the property no interest which will support a contract of insurance.

Become Assets of Estate in Case of a Loss

"There seems to be no doubt but that if a loss occurs under a policy before the death of the owner the claim and the insurance money are personal property which the administrator or executor is entitled to collect as assets of the estate.

"Judge Rockell in discussing the question of fire insurance money in his excellent treatise on Ohio probate practice says:

"If the loss occurs after the death of insured, the insurance money, while perhaps collectible by the administrator, is to be distributed as real estate, and the widow is entitled to dower in such money in the same manner as she would have been in the real estate.

"Whether or not the administrator is entitled to collect such insurance in the absence of a creditor's or mortgagee's interest in the real estate, is questionable. As the real estate descends to the heir, whatever losses result to it after the death of the ancestor would be collectible by the heir."

New York Case Cited to Prove the Point

"It is provided in the policy that any change of title other than death of an insured will void the policy. Thus it is contemplated that the insurance shall continue in force. The New York standard policy provides further that the word 'insured' shall be held to include the 'legal representatives' of the insured. By the weight of early authority the term 'legal representatives' was held to mean the executors or administrators.

"In construing a policy taken out before the owner's death, when a loss occurred after his death, the New York court in the celebrated case of Wyman vs. Wyman held that upon death of the owner the contract became one with the administrator for the protection of the heirs' interests. The court said that, a

contract of insurance being a personal contract and a contract of indemnity, the heirs, being the owners, were entitled to the insurance money collected in an action properly brought by the administrator and further held that the insurance money was subject to the claims of creditors as the real estate would have been.

Another Decision Differs from Wyman Case

"In the same year another case was before the New York court. It differed from the Wyman case among other things in that the policy was issued subsequent to the death of the insured. The court said: 'But when the land vests in the heirs by the death of an ancestor, they do not owe a duty to the creditors to insure the buildings' and 'if the defeasible nature of the estate of the heirs on account of the existence of debts owing by the ancestor were known to the insurers it is supposed that they would only insure a sum commensurate with the limited interests of the heirs.' Under such circumstances the insurance was for the benefit of the heirs solely.

Summary of Points Is Given for Guidance

"The tendency of more recent decisions and of authority is to regard the phrase 'legal representatives' as including not only administrator and executor but children, descendants, next of kin or distributees as well. Where the estate is solvent certainly the heir is the only one having any insurable interest or requiring protection.

"To summarize: A loss under a policy procured before death may be collected by the administrator. If loss occurs before death the money is assets in the hands of the administrator. If loss occurs after death the heirs are entitled to the insurance money though

Municipalities in Need of Liability Protection

NEW YORK, Dec. 11.—Four persons were killed and 26 others injured, two seriously, through an explosion of gas in the postoffice building at Munhall, Pa., some days ago. The explosion was of such force that the building was totally wrecked, and windows within a radius of eight blocks shattered. The government does not carry insurance on its properties, and damage claims must be filed against it direct, when authority to do so has been obtained from the chief law officer.

Several states and municipalities heretofore have ignored entirely the securing of indemnity with which to meet damage claims for which they may be liable as a result of accidental happenings. Casualty companies report, however, that such public bodies are more and more showing a disposition to assume such coverage. They are coming to realize that in this way they can more accurately estimate the amount of their annual costs and at the same time expedite the settlement of death or injury claims.

probably subject to the payment of the claims of creditors.

"The heirs may insure the property for their sole benefit. If the personality is insufficient to pay claims the administrator may insure for the benefit of the creditors. If property is left by will to a trustee he may insure as trustee."

Many men who used the **Property Insurance Training Course** as a study book now use it as a reference work. The National Underwriter, 420 East 4th street, Cincinnati, O., will send you a free descriptive book if you write today.

Inherent Explosion Is Included at No Charge

The new "inherent explosion" clause now included at no charge in dwelling fire insurance policies issued in the middle west presents a very interesting situation which is one of the subjects discussed in the December issue of the F. C. & S. Bulletins published by THE NATIONAL UNDERWRITER.

This clause covers any "inherent" explosion occurring in a dwelling except that originating in an internal combustion engine. This of course includes steam boiler explosion and furnace explosion. The residence steam boiler policy covers property damage only, and usually for but \$1,000. Inherent explosion to be covered in connection with steam boiler insurance carries a substantial premium. So now a dwelling fire insurance policy in some states carries protection without additional premium which heretofore has been available from casualty companies at substantial cost.

This situation is important to the wide awake agent, for if he understands it he has a distinct advantage over the agent who does not.

Another subject completely discussed in the December issue of the F. C. & S. Bulletins is that of railroad siding contractual liability insurance. Some aspects of this matter too often overlooked or not understood are presented, and the bulletin is one which can be used by any agency to its financial advantage. It is strange how few agents are fully informed as to this subject or recognize the possibilities of its application.

Here's a Way of Getting Prospects

If prospects are scarce for accident and health insurance the "business opportunities" column in the agent's local newspaper can be studied profitably. In many cases the reason for selling the business is "due to illness." The clipping shown herewith gives some examples which any agent can find if he looks for them. The next step is for the agent to go to the immediate neighborhoods in which the owner of the business is located. He then should start out cold canvassing every house and store in the community, saying: "Did you know that Mr. Clark is selling out his auto business because he is sick? Are you protected against illness?" Then comes the rest of the selling talk.

Initiative Necessary

In case only the address of the business for sale is given, then the name of the owner can easily be had by calling on the telephone or going to address given. Initiative is necessary in creating prospects, and using schemes like the above will get the agent business. Using a person in his locality, whom the prospect knows or at least has heard of, as an example or moral for buying insurance can't be beat. In the first place the man is interested in his neighbor's affairs and he can easily be shown that what applies to him may apply to himself.

Reed's "Adjustment of Fire Losses," one of the latest books on the subject, is sold by The National Underwriter at \$4.

BUSINESS OPPORTUNITIES.

CANDY STORE, SCHOOL SUPPLIES, ICE cream, soda fountain and luncheon—Opp. large 8th, grade public school; 3 living rooms; rent \$40; reason sickness; no offer refused. Call 1217 N. Monticello-av., near Division-st., Grand av.

RESTAURANT—1ST CLASS, GOOD ROOM—ing house neighborhood. A-1 fixtures. Doing good business. Reasonable terms to suit. Sell on account of sickness. Rent reasonable; 3 year lease. Call between 3-4 p. m. Hyde Park 4897.

DRESS SHOP—ESTABLISHED 3 YEARS—doing good business, selling on account of sickness, reasonable. 6 N. Austin-blvd., nr. Madison-st., Oak Park, Ill.

BILLIARD HALL, POOL ROOM—6 TABLES. Good location. Selling account of ill health. Rent low. Will accept any reasonable offer 5202 W. 22d. Rock 2899.

DRUG STORE—\$500 WILL HANDLE; COMPLETE STOCK; must sac. on acct. ill health. Kildare 3842.

A CHANCE OF A LIFETIME. WILL SELL cheap because of illness, studio, estab. 10 yrs. Teaches in dan JBF, dramatic art, bridge, etc.; give lessons, percentage basis, 1619 Broadway, few doors No. Wilson-av.

DELICATESSEN—ONE OF FINEST STORES on North Side; must be sold on account of sickness; no agents. Delaware 0571.

FUR STORE FOR SALE.

Old established high class neighborhood. Must sell account of illness. Must be seen to be appreciated. 7575 Rogers-av., corner of Howard. Briarcliff 5391.

AUTO COURT—MOST WONDERFUL NEW \$45,000 cash, bal. eastern clear. Reason selling sickness. M. A. CLARK, 2911 Morena-blvd., San Diego, Cal.

AUTO SHOP—MUST SELL WELL KNOWN N. & S. district; acct. sickness; best offer 2137 N. California (car store). Brun 5035. BAKERY AND FOOD SHOP—LONG ESTA—best S. Side district; doing well; selling in other busi—

The National Underwriter

December 12, 1929

CASUALTY AND SURETY SECTION

Page Thirty-seven

Challenge Law in Illinois Suit

Functions of Insurance Department Director Contested in
Insolvency Action

TEST CONSTITUTIONALITY

Great American Casualty Reveals Long
Overlooked Hiatus in Revision
of Old Statutes

A small company, the Great American Casualty of Chicago, in attempting to stave off liquidation proceedings started by the Illinois department and to get time for completion of a reinsurance contract with the Mountain States Life, has precipitated a crisis in the history of the department in which the very authority under which Leo H. Lowe, director of trade and commerce, administers the insurance department is challenged.

The case, resulting from an answer filed by the company's counsel raising the question of constitutionality of the civil administrative code of 1917 in which functions of the former insurance superintendent were presumably transferred to the newly created director of trade and commerce, and of the liquidation bureau act adopted this year, is said to be of such consequence that upon it also hinges the legality of many other state functions transferred to a reduced number of bureaus under the so-called Lowden act of 1917 in which some 200 bureaus were combined into a few. Incidentally the case also affects the collection of hundreds of thousands of dollars of fees by various state bureaus.

Gist of Company's Contention

It is the contention of counsel for the Great American Casualty that the liquidation act and the act of 1917 creating the department of trade and commerce and the post of director, are unconstitutional because they do not stipulate that they are amendments of the old original act and do not set forth the text of the acts as required by the Illinois constitution in amending laws. Under this construction, Director Lowe acted without authority when he notified the Great American Casualty of its impairment of \$189,767 and also acted illegally when he gave the company only 30 days in which to make this sum up and then filed a receivership action through the attorney-general.

If a decision should be made to this effect it is believed similar action taken by Director Lowe against the Peerless Mutual of Chicago, which is now in the hands of Alvin S. Keys, state receiver, might be invalidated.

To Investigate Solvency

Judge Philip L. Sullivan of the Cook county (Ill.) circuit court heard argu-

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Casualty Legislative Trends Are Discussed

NEW YORK, Dec. 11.—At the annual meeting of the Insurance Federation of America here this week, F. Robertson Jones, general manager of the Association of Casualty & Surety Executives, stated that the most dangerous feature in automobile insurance legislation is the growing public favor of the application of the workmen's compensation principle to automobile accidents. Under this plan all accidents would be compensated just as all injuries are compensated in industries. Mr. Jones said that this subject is popular with the people because of the prevalence of workmen's compensation laws and their satisfactory administration.

There are a number of people studying the question. There are two commissions of country wide scope particularly interested in this feature, they being the commission on uniform laws and the commission on automobile accidents, the latter being in charge of a strong body of people in the east.

Compulsory Situation Better

Mr. Jones stated that he thought the situation with regard to compulsory automobile insurance is more satisfactory than it was a year ago. Next year will be an off year legislative wise although there will be nine regular legislative sessions and congress will be in session. There will be two and probably three special legislative sessions.

Mr. Jones said that monopolistic state funds appear from time to time covering automobile insurance. Workmen's compensation, monopolistic state fund measures, he said, will invariably loom up in Massachusetts and New York. He thinks that Mississippi will enact a compensation law at its next session. Labor desires a monopolistic fund in Missouri. Mr. Jones declared that state expenditures are increasing and therefore legislators are seeking added revenue.

A number of states are advocating old age and unemployment insurance. This will be costly. As the state demands increase undoubtedly insurance companies will be levied on. Therefore companies may anticipate bills increasing taxes.

Detroit Code Scrapped

Mr. Jones stated that the proposed District of Columbia insurance code had been scrapped as it did not meet with favor and the model code of the American Bar Association with some minor changes will be introduced. This he said will be entirely satisfactory. In Idaho and West Virginia legislative committees have been appointed to revise the insurance code.

Mr. Jones referred to the strange movement in South Carolina where \$65,000,000 is to be expended in road building. It is proposed to have the state sinking fund commission issue the contract bonds and collect the regular commission allowed general agents. Then the proposition is to ask the surety companies to assume all the liabilities by reinsuring the bonds executed by the state commission. He also referred to the bill in congress providing that where

a bond is executed running to the federal government covering a general contractor all sub-contractors shall also be covered.

John W. Downs Speaks

John W. Downs, manager Massachusetts Insurance Federation, in a talk declared that the Massachusetts compulsory automobile insurance law had not proved a safety measure. In 1927 with an increasing registration the fatality ratio increased 2.5 percent, injuries 25 percent and collisions 33 percent. Last year these ratios were 3.2 percent, 19 percent and 22 percent respectively.

He declared that it is the growing practice for people in purchasing cars on the deferred payment plan to give a false name and address. The first payment is made and then when the policy is cancelled for non-payment the person cannot be found. He said that so far this year there are 5,000 such persons that really have no insurance. He declared that some of the legislators are back of the measure to prohibit cancellation for non-payment of premium because of this situation. The hit and run cases are greatly increasing.

Politics Influential

A state monopolistic fund referendum petition is now before the state supreme court on its constitutionality. Mr. Downs said that he is not afraid of labor because it is not agreed as to what position to take. Politics he declared is playing an important part in the administration of the law, which hand-

(CONTINUED ON LAST PAGE)

Again Reelected



FRANK T. B. MARTIN
Omaha, Neb.

Mr. Martin was reelected president of the Insurance Federation of America at its New York meeting for his third term of office.

Martin Again to Head Federation

Morcom Succeeds the Late David
Van Schaack on Advisory
Committee

MEET IN NEW YORK CITY

Treasurer Curtis Reports Expenditures
of \$58,000—President Expresses
Confidence in Cooperation

OFFICERS ELECTED

President—Frank T. B. Martin, Omaha.
Vice-Presidents—James H. Carney, Boston; Arthur E. Childs, president Columbian National Life; Thomas B. Donaldson, Eagle Fire of New Jersey; Wade Fetzer, Chicago; Edson S. Lott, president United States Casualty; J. B. Levison, president Fireman's Fund; Wallace M. Reid, Pittsburgh; O. G. Strong, Cleveland; George D. Webb, Chicago.

Treasurer—W. G. Curtis, president National Casualty of Detroit.

Secretary—John T. Hutchinson.

By C. M. CARTWRIGHT

NEW YORK, Dec. 11.—At the annual meeting of the Insurance Federation of America here Frank T. B. Martin of Martin Brothers & Co. of Omaha was reelected president, having served already two years. C. H. Holland, president Independence Indemnity, chairman of the nominating committee, stated that it was felt wise not to make any change in the executive staff during the year. Mr. Martin has made a most exemplary executive.

Owing to the death of David Van Schaack of the Aetna Life, C. B. Morcom of the same company was placed on the advisory committee. There are three new members on the board—W. B. Merrimon of Greensboro, N. C.; E. C. Stone of the Employers Liability and C. F. Shallock of the North British.

Curtis Gives Report

Treasurer Curtis reported expenditures last year amounting to \$58,000 with \$52,000 in receipts. The federation has about \$28,000 on hand.

President Martin in his address stated that he felt it fortunate that all insurance groups are represented in the organization, because effective cooperation will thus result. The mutual fire and casualty companies, he declared, have taken a strong hand in behalf of a number of movements espoused. He feels that the federation can do some excellent work enlightening the public as to insurance taxation.

At the banquet presided over by President Martin, C. Petrus Peterson, general counsel of the Bankers Life of Lincoln, was the speaker, his subject being "Cooperative Individualism."

The following board of trustees was elected: Charles Bellinger, New York; Thomas E. Braniff, Oklahoma City; W.

(CONTINUED ON LAST PAGE)

Hold Annual Gathering of Compensation Council

ROEBER REPORTS EXPERIENCE

Members Elected to Committees and Board of Appeals—Rates Group Reelects Personnel

NEW YORK, Dec. 11.—According to data compiled by the National Council on Compensation Insurance, on a total payroll exposure of \$54,613,523,400, and a loss exposure of \$734,844,409, during the combined policy years 1922 to 1926 inclusive, 51,000 serious and 1,725,000 non-serious cases were reported, 19,215 of the number being fatalities, it was revealed at the annual meeting last Thursday.

Features were submission of the report of Assistant Manager W. F. Roeber and election of members of the rates and other committees and of members of the board of appeals.

Stock members of the first named committee are: Globe Indemnity, Maryland Casualty, Ocean Accident and Travelers. The American Mutual Liability, Liberty Mutual, Lumbermen's Mutual Casualty and Michigan Mutual Liability represent non-stock carriers.

Rates Committee Makeup

The new rates committee is composed of the Aetna Life, Continental Casualty, Employers Liability, Globe Indemnity, Maryland Casualty, Ocean Accident, Travelers, United States Casualty and United States Fidelity & Guaranty, stock companies; the non-stock element being represented by American Mutual, Casualty Reciprocal Exchange, Employers Mutual Casualty of Iowa, Employers Mutual Liability of Wisconsin, Interboro Mutual Indemnity, Liberty Mutual, Lumbermen's Mutual, Michigan Mutual, Security Mutual and Utica Mutual.

Dr. R. S. Keeler of the United States Casualty, John L. Train of the Utica Mutual and C. W. Hobbs, representative of the National Convention of Insurance Commissioners, were again chosen members of the board of appeals, posts they have held for a number of years.

Elect Regional Members

Following adjournment of the National council meeting, members of the rates committee went into session, electing members for each of the 11 regional committees. All former members of the reference, actuarial, engineering and manual committees were continued for the new fiscal year.

The administrative bureaus of the National council are known as the: Coal Mining Rating Bureau, District of Columbia Rating Bureau, Kansas Compensation Rating Bureau, Missouri Compensation Rating Bureau, Mountain States Compensation Rating Bureau, Oklahoma Compensation Rating Bureau and Southeastern Compensation Rating Bureau.

Executive Committee of H. & A. Conference Meets

NEW YORK, Dec. 11.—The officers and members of the executive committee of the Health & Accident Underwriters Conference met in New York this week. There were present Dr. J. R. Neal, Abraham Lincoln Life, chairman executive committee; T. Leigh Thompson, National Life & Accident, president; H. R. Gordon, Chicago, executive secretary; Sam Carroll, Mutual Benefit Health & Accident; J. W. Scherr, Inter-Ocean Casualty; George Manzelmann, North American Accident; W. G. Tallman, Great Western of Iowa; H. G. Royer, Great Northern Life; E. J. Faulkner, Woodmen Accident; C. W. Ray, Hoosier Casualty.

Rounds Out 30 Years



JAMES H. PATTON

James H. Patton, vice president-treasurer of the Maryland Casualty, last week celebrated his 30th anniversary with the company. He was elected to his position as treasurer in 1899, going to the Maryland from the Citizens National Bank of Baltimore. He was recipient of a desk set from the department and also received flowers from many other friends and business associates.

Expect Action on Detroit Plate Glass Survey Plan

DETROIT, Dec. 11.—The plan by which a central survey bureau will make all plate glass surveys for those members of the bureau operating in the Detroit district who wish to avail themselves of its services will soon become a reality, according to Arthur S. Cowlin, manager of the Detroit branch of the National Bureau.

Plans for organizing the survey bureau as a unit of the local bureau office will be made at a meeting of the local plate glass committee of bureau companies this week.

In addition to the organizing of the central survey bureau, the committee will discuss the present status of the plate glass industry in Detroit and will undertake a complete analysis of the results that have followed the issuing of the new bureau manual.

Georgia Casualty Holds Meeting of Its Managers

President H. C. Mitchell of the Georgia Casualty is having a conference of his managers at the head office in Newark, N. J., this week. There are about 20 men participating. The conference will be held the last three days of the week. The Georgia Casualty is now very comfortably located at the corner of William and Broad streets in Newark. There are 19 people including the officers that went from Atlanta to Newark when the executive headquarters were moved to the latter city. Since that time a complete office personnel has been recruited and the company is moving along in a very satisfactory way. President Mitchell expects many advantages to accrue from the headquarters being located in the east.

New York Club's Christmas Party

The Casualty & Surety Club of New York, of which John McGinley is president, will hold its annual dinner and Christmas party Dec. 19.

Philadelphia Conference Investigates Plate Glass

COMMITTEE IS APPOINTED

National Bureau Group Meets with Casualty Association to Solve Underwriting Problems

PHILADELPHIA, Dec. 11.—A full and frank discussion of the plate glass situation in Philadelphia took place in the regional plate glass conference held here by the Casualty Underwriters Association of Philadelphia and the national committee of the plate glass department, National Bureau of Casualty & Surety Underwriters. Members of the national committee who attended were: W. A. Read, chairman, Fidelity & Casualty; Norman C. Stevens, Aetna Casualty & Surety; E. A. Duncan, Hartford Accident & Indemnity; Carroll Tubman, Maryland Casualty, and T. F. P. Cameron, Fidelity & Casualty. The conference was attended by 75 men representing 38 companies.

Sawyer Presiding Officer

The meeting was called to order by Dodd Bryan of the Indemnity of North America, president of the Philadelphia association, who then asked L. A. Sawyer, manager of the National Bureau's plate glass department, to preside. J. B. Councilman, secretary-treasurer of the association, acted as secretary.

The conference developed into a frank discussion of various difficulties in Philadelphia, particularly zoning, surveying, the new manual, etc. Zoning has long been unsatisfactory in Philadelphia, particularly the zone south of Walnut street, with its many foreign inhabitants, which has long been unprofitable.

Name Committee of Seven

A committee of seven was appointed to go into all phases of the situation, secure experience of all companies in the five Philadelphia zones and report findings in statistical form to the association, which will in turn submit the report to the National Bureau.

The committee, headed by J. Frank Clancy of the New York Casualty, also has as members L. D. F. Smith, Maryland Casualty; E. N. Sullivan, Travelers; Theodore Engstrom, Aetna; Alfred E. Duncan, Commercial Casualty, and E. E. Smythe, United States Plate Glass.

First of Series of Meetings

This conference is said to be the first of a series of meetings on various casualty lines in which the association will endeavor to iron out all difficulties and place the business on a sound basis.

Northwestern National Loses Appeal

The Wisconsin supreme court has upheld the decision of Judge Hoppmann of Dane county circuit court ruling that the Northwestern National is not entitled to organize a proposed \$250,000 subsidiary to be known as the Northwestern National Casualty.

Judge Hoppmann's decision last June upheld Commissioner Freedy in his refusal to license the subsidiary company which the Northwestern National sought to organize. It wanted to divert \$250,000 from its capital of \$6,000,000 to organize the subsidiary. Judge Hoppmann held that the conditions proposed would give the subsidiary greater powers than the parent firm and would make it not a subsidiary but a separate company; that this would involve illegal diversion of funds by the company to its subsidiary, and that the commissioner would be justified in revoking the parent company's license if it should seek to continue its efforts to organize a subsidiary.

Insurance Is an Essential Factor in Individualism

C. Petrus Peterson, general counsel of the Bankers Life of Nebraska, described insurance as cooperative individualism, before the Insurance Federation of America in New York City Monday night. The basic concept of American life is individualistic, Mr. Peterson said. But with the change of economic conditions due to the new age of machine production, the element of cooperation has been recognized as exceedingly helpful in dealing with problems affecting business. Insurance has been greatly benefited by the recognition of the value of cooperation.

Mr. Peterson said there is a danger of political agencies being formed in this cooperative era but this has been cut down to a minimum by reinsurance. Insurance has succeeded in doing this by acting as a shock absorber and in lightening the burden of the government in caring for the unfortunate. Public charity leads to socialism. By assuming this burden which ordinarily would be borne by the public, insurance has been instrumental in keeping American business on the straight path of continued individualism.

Aetna Life Fleet Declares Fine Christmas Dividend

Christmas presents for their stockholders in the form of extra cash dividends, payable Dec. 23, have been announced by the Aetna Life group. In addition, the Aetna Casualty & Surety's regular quarterly dividend of 3 percent was increased to 4 percent, and the 2 percent regular quarterly of the Automobile was increased to 2½ percent. These increases are to be regarded as permanent.

Aetna Life stockholders will get an extra of 4 percent, Aetna Casualty 10 percent and Automobile 2 percent.

Stoddard Starts Work as Arbitrator in Philadelphia

PHILADELPHIA, Dec. 11.—Former Superintendent F. R. Stoddard of New York, recently appointed by the Surety Association of America as arbitrator to hear complaints of alleged improper writing of contract bonds in this city, was introduced to the local representatives of practically all surety companies by R. R. Gilkey, secretary of the company organization, at a meeting here yesterday.

S. J. Carr, resident manager of the Standard Accident and president of the Philadelphia association, stated that in his opinion rule violations in the city are today at a minimum, there having been a marked decline in the number of complaints since it became known that the surety association had selected Colonel Stoddard as its arbitrator. Colonel Stoddard explained the method he intends to pursue here.

Casualty Convention in 1930 May Go to Quebec

NEW YORK, Dec. 11.—The next casualty convention, usually held at White Sulphur Springs, may go to Quebec. The decision is left with the chief officers of the International Association of Casualty & Surety Underwriters. There is a strong sentiment for the Canadian city. The matter was discussed here yesterday but no decision was reached.

Casualty Agents Meet to Discuss Problems

LEADERS ARE IN NEW YORK

National Association Men Hold Conference on Some Perplexing Questions of the Business

NEW YORK, Dec. 11.—Acceding to the request of the National Association of Casualty & Surety Agents, a subcommittee of the national agency committee of the casualty acquisition cost conference held a session with representatives of the agents' organization here yesterday, discussing ways and means for bettering field conditions in the business. At the annual meeting of the National association in October, its president, W. G. Wilson, portrayed a gloomy condition as existing, resulting from the mad scramble for premium income on the part of new entrants into the arena and the determination of the established offices to maintain risks already on their books. The effect on the average assured, he contended, was a lessening of confidence in the stability of casualty and surety business as an institution.

Conference Attendants Listed

It was at his suggestion that the joint conference between the general agents and company officials here was brought about. The agents' association was represented by W. G. Wilson, Cleveland; Secretary Dorr C. Price, George D. Webb and Charles H. Burras, Chicago; James W. Henry, Pittsburgh, and John T. Harrison, New York, while the acquisition conference had as its representatives the Aetna Casualty, Fidelity & Casualty, Fidelity & Deposit, Globe Indemnity, Maryland Casualty, Union Indemnity and United States Fidelity & Guaranty.

Rules Violations Not Discussed

In view of the general meeting of the fidelity and surety acquisition cost conference to be held Thursday and the investigation by the National Convention of Insurance Commissioners into the question of field costs, the matter of conference rules and their violation was not discussed at the gathering of general agents and company officials, attention being given instead to suggested methods for developing construction bond business, a line that has not progressed in anything like the degree with building construction throughout the country. The subject will be further reviewed by the Association of Casualty & Surety Executives.

The officers and members of the executive committee of the National Association of Casualty & Surety Agents have been in conference on important problems. The delegation was entertained at dinner last night by the National Association of Insurance Agents officers. Among the casualty leaders here in addition to those mentioned are J. R. Millikan, Cincinnati; T. C. Moffatt, Newark; B. W. McCluer, Kansas City; C. M. Bend, St. Paul; Glenn L. Charlton, Lawrence, Kan.; G. Arthur Howell, Atlanta; H. H. Wadsworth, Syracuse, N. Y.

Merit Rating Group Meets

NEW YORK, Dec. 11.—Superintendent Younger of Ohio, who is chairman of the automobile merit rating committee of the National Convention of Insurance Commissioners, held a meeting of his committee here Tuesday afternoon. A. W. Whitney, associate manager of the National Bureau of Casualty & Surety Underwriters, and H. P. Stellwagen of the Indemnity of North America appeared before the committee and gave their views. Mr. Stellwagen is credited with being the author of the plan and believes that if not abused the system will work successfully.

Tells of Dangers



F. ROBERTSON JONES

F. Robertson Jones, general manager of the Association of Casualty & Surety Executives, in his talk before the Insurance Federation pointed out some of the danger points in legislation.

Auto Responsibility Bill Considered by Congress

A monopolistic government fund to guarantee payment of compensation to persons injured or to relatives of those killed by motor vehicles in the District of Columbia is provided for in a bill filed in the Senate by Senator Jones, Republican, of Washington. The bill would authorize a \$50,000 appropriation to start the fund, which amount would be returned to the treasury as soon as the surplus reached \$75,000.

Administration of the act would be under the United States employees compensation commission which would have power to fix premiums subject to approval of the insurance superintendent. Merit or experience rating, or both, could be used and also dividends are provided for according to the condition of the fund.

Under the bill persons would be en-

Cost Conferences Gather in New York This Week

NEW YORK, Dec. 11.—Agency conditions in both casualty and fidelity and surety fields will be reviewed at length at separate meetings scheduled to take place here this week. The casualty acquisition cost conference holds its sessions on Thursday and the fidelity and surety acquisition cost conference the following day.

Serious Situation Develops

General complaint over the non-observance of rules of the fidelity and surety organization has been heard for months past, finally reaching such proportions that few companies were credited with paying any particular attention to the regulations. Member offices which were inclined to hew to the line lost all patience with their less scrupulously minded associates and some deciding not to lose further business through unethical practices on the part of others met the competition. A con-

dition resulted which, if not demoralizing, at least tended in that direction. In an endeavor to devise remedial measures company representatives met here Nov. 22, but the attendance was small and it was thought unwise to take any action. It is anticipated that the gathering tomorrow will be well attended.

Casualty Conference Affected

In striking contrast to the fidelity and surety acquisition cost conference, the casualty conference was really an effective governing body until recently, when the violations in the fidelity and surety lines affected it adversely. Both organizations need to be materially strengthened if they are to accomplish what was anticipated for them. Primarily, of course, what is needed is a proper observance of their full obligations on the part of the signatory offices. The situation has been so bad that few companies cared to act first.

Decided Increase in Auto Measures Reported in 1929

The largest total of insurance measures ever introduced in the various state legislatures, according to report of the secretary of the Insurance Federation of America, was during the year ending Oct. 31. Casualty legislative proposals were responsible for the brunt of the increase, 1,244 being introduced in 1929 as compared to 671 in 1927 (the same legislative bodies were in session in 1927 as in 1929). Automobile insurance has worked its way into the very forefront of legislation in almost every state, says the report. More than 75 proposals to effect compulsory automobile insurance were placed before the 45 legislatures in session this year. None of them were passed. Many, however, failed by a narrow margin. In many cases they were counteracted by complete or partial financial responsibility laws.

Compensation Plan Now Sought

The growing tendency is to drop the idea of compulsory automobile liability insurance along the Massachusetts plan and substitute the scheme based upon the operation of the workmen's compensation act. "It is apparent," says the report, "that the compensation plan is gaining momentum rapidly and that it will undoubtedly constitute the bulk of the compulsory automobile projects from this time on. This scheme sidesteps the objections offered by the problem of establishing liability, which has bothered all proponents of compulsion no little. In itself it is open to serious objections, notably the terrific cost, which of course is ignored by its advocates who blithely proffer a rate of \$10 a car in most of the proposals."

New Compulsory Schemes Expected

The federation's secretary predicts that the legislatures meeting in 1930 will have some kind of schemes for compelling automobile owners to insure their cars offered to them.

Continuation of attempts to put into force monopolistic state workmen's compensation insurance by the labor organizations marked 1929, although the efforts have been unsuccessful.

The report emphasizes the need for enactment of ambulance chasing laws in the more populous states. A number of codefendant bills were introduced in 1929 proposing the joining of insurance companies in actions brought against the policyholders. The object is to secure larger verdicts as undoubtedly the juries would be so influenced.

Girl Employees Help Put Agency Over

When the Freese Insurance Agency of Detroit was costing 8.5 percent to operate and \$125,000 of the agency's total volume of \$400,000 premiums was handled on a 5 percent basis, Charles Freese, president, and George J. Lieber, vice-president, knew something vital was wrong.

What was wrong and how it was corrected make an interesting tale. It involved a shock to both executives when they asked girls in the office for frank opinions and one of them flatly told Messrs. Freese and Lieber that they "stuck around the office" too much and should be on the outside. The girl was not fired.

Leak in Brokerage Found

Another shock was the discovery that the leak was in the brokerage account. Their companies did not cherish the cutting out of brokerage, but that was what was done. Most of this business developed into direct business, and now the agency enjoys \$135,000 direct business in place of the unprofitable brokerage. But this is what Mr. Lieber told the Accident Managers Club of Detroit at the monthly meeting, on the subject of "Building Up an Agency":

"Here was a situation that was grad-

ually breaking down the agency notwithstanding the large volume and the good will. It was up to us to protect ourselves. After we cut out the brokerage there was an improvement but we didn't catch up on the leak. So I got the staff together with the idea that in conference with these girls I might get a few good ideas.

Girls Supplied Solution

"It wasn't just a few ideas—it was the entire question. One of the girls told me flat that Freese and I stuck around too much. Another girl suggested that they be instructed in the business itself so they could themselves decide the matters coming up instead of having to wait for Freese or me. I started a Monday morning lecture on the constructive features of insurance, and now those girls know more about it than 90 percent of the insurance agents in Detroit.

"To my surprise I discovered I myself was learning things I hadn't known when I started lecturing. I had to know what I was talking about so I had to concentrate on it.

"I find the same thing in these meetings of insurance organizations. I'm learning things all the time."

The Fidelity and Casualty Company of New York

ROBT. J. HILLAS, President

"AMERICA FORE"

**CASUALTY INSURANCE
AND
SURETY BONDS**

AMERICAN INDEMNITY COMPANY GALVESTON

COMPLETE
—AUTOMOBILE PROTECTION
FIDELITY
AND
SURETY BONDS

C. S. KUHN,
Secretary

Whatever any other
companies do for their
Agents within the
bounds of sound, ethi-
cal business and good
underwriting prac-
tices, we will do.

SAFETY
SATISFACTION
SERVICE

Desirable
General Agency
Contracts
available in
unallotted territory

AMERICAN FIRE & MARINE INSURANCE COMPANY GALVESTON

FIRE ~ ~ WINDSTORM
AUTOMOBILE INSURANCE
E. G. FRENCH, Vice President

CHANGES IN CASUALTY FIELD

HAMILL ASSISTANT MANAGER

**Gets Iowa Branch Post for Union In-
demnity and New York Indemnity—
Two New Iowa Specials**

Howard C. Hamill, former superintendent of casualty underwriting in the Des Moines branch of the United States Fidelity & Guaranty, has been appointed assistant manager of the Iowa branch of the Union Indemnity and New York Indemnity, both divisions of the Insurance Securities Company. Mr. Hamill has lived in Iowa for nine years and is thoroughly familiar with conditions. He will move from Des Moines to Waterloo where the Iowa branch is located. Mr. Hamill went from Hartford, where he spent several years with the Travelers. Herman Miller, for many years manager of the Iowa fire, is manager of the Iowa branch.

G. A. LaMair, formerly of the U. S. F. & G. office at Omaha, will represent the Union Indemnity and New York Indemnity as special agent, working out of the Iowa branch. He has spent several years in the southern half of Nebraska and Iowa.

William J. Carter, Jr., formerly secretary-treasurer of William J. Carter & Son, Fort Dodge, Ia., has also become special agent for the Union Indemnity and affiliated companies. He will have headquarters at Fort Dodge and will travel northwestern Iowa.

West Gets Standard for Texas

NEW YORK, Dec. 11.—The Standard Surety & Casualty of this city has appointed Floyd West & Co. of Dallas as general agents for Texas. The agency is one of the best known in that state, having been established in 1889, and greatly augmented through consolidation with other offices. The casualty department is managed by Donald K. Kyler and the claim division by A. G. Tobin, while L. G. Spilman heads the inspection department.

New Lake Shore Department

Establishment of the Lake Shore department and appointment of C. M. Abbott as general manager and F. C. Sabourin as deputy comptroller, is announced by the Consolidated Indemnity & Insurance of New York. The new department is located in rooms 1418-1422 Rand building, Buffalo, and has jurisdiction over western New York, western Pennsylvania, northern Ohio and Michigan. Mr. Abbott, a veteran surety man, has been connected with the National Surety for many years and

was previously with the Federal Surety, Union Surety of Indianapolis and other companies.

Haney Is Promoted

W. E. Haney has been appointed agency superintendent at the head office of the Associated Indemnity at San Francisco. He has been manager of the Oakland branch of the Union Indemnity.

Will Close Louisville Office

The Constitution Indemnity has decided to close its Louisville office, covering Kentucky territory from the Atlanta office. H. H. Davis, who had charge of the Louisville office, left the company last September, going with the Public Indemnity.

Opens Detroit Office

The Great American Indemnity is opening a Michigan branch office in Detroit with Edwin K. Sisk, former assistant manager of the state branch of the United States Fidelity & Guaranty, in charge. For six years Mr. Sisk was affiliated with the U. S. F. & G. in Detroit, resigning recently to open the Great American office. Mr. Sisk is making his headquarters for the time being in the Great American Fire office in the Free Press building.

Century Indemnity Appointments

James F. Kelly has been made field manager of the Century Indemnity for Michigan. He was formerly assistant manager of the Detroit branch office of the Metropolitan Casualty and for several years a field man for the Fidelity & Casualty in Michigan.

Milford L. Johnston has been employed as manager of the service office at Indianapolis and E. C. Long as special agent. Both men were formerly connected with the Fidelity & Casualty in Indianapolis.

Loerch Michigan Supervisor

The Public Indemnity has appointed John H. Loerch, agency supervisor for Michigan with residence in Detroit. Mr. Loerch was formerly in the production department of the United States Fidelity & Guaranty Company and more recently with Lloyds Casualty. In addition to his field experience he is a trained engineer and well acquainted with the territory which he will supervise.

A. B. Cowfer Resigns

A. B. Cowfer has resigned as supervising engineer on the Pacific Coast for the New York Indemnity, with headquarters at Los Angeles. Prior to going with the New York Indemnity he was supervising engineer for the Columbia Casualty in California for three years and was previously with the Ocean Accident as engineer in Pennsylvania and New York.

FIDELITY AND SURETY NEWS

GET CHARACTER INFORMATION

**Surety Companies Find that Check-up
on Persons Bonded for Large
Amounts Is Desirable**

The Retail Credit Company calls attention to the fact that a number of surety companies in issuing fidelity bonds, especially large amounts on important people, are securing character information, because even the supposedly most trustworthy people handling money or important securities have gone wrong. It calls attention to the fact that the Towner Rating Bureau recently tabulated the various causes of losses on bankers' blanket bonds as follows:

1. Minor defalcation (officers and employees including forgery), 64 percent.
2. Mysterious disappearance or misplacement or destruction, 12 percent.
3. Loss in transit, 7 percent.
4. Theft by outsider, 6 percent.

5. Forgery by outsider, 5 percent.
6. Hold-up of office, 4 percent.
7. Unclassified, 1½ percent.
8. Safe burglary, 1½ percent.

The Continental Casualty in commenting on losses finds that 76 percent are due to one or more persons on the inside who know all the ins and outs of the business. The surety company, it says, finds it to its advantage to have persons under bond, especially if the obligation is heavy, carefully investigated.

Kavanagh Made Surety Manager

Rupert Kavanagh has been appointed surety manager of the greater New York office of the Maryland Casualty, succeeding the late E. B. McConnell. Mr. Kavanagh has been with the Maryland Casualty 14 years and has been resident vice-president two years.

Mr. Kavanagh was born in Ireland in 1882. He was awarded his bachelor of arts degree from the Royal University

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Expert Salesman and Field Man:—Will call on prospects in company of agent, giving agent full benefit of all commissions. Will instruct agent fully in all coverages, outlining newest developments and trends in insurance. Will analyze and audit policies of assureds and prospects, making full recommendation for curtailing or enlarging their insurance programs. Will build goodwill for agent and company among influential bodies, town officials, bankers and contractors.

Advertising Manager:—Wishes to place himself at disposal of agent. Will analyze advertising and letters being used. Will write new letters for agents and design complete direct mail campaign. Will supply agent with attractively printed leaflets in colors bearing agent's personal imprint, make recommendations for newspaper copy or outdoor advertising, furnish folders, policy stickers, newspaper advertisements, form-letters, return postcards, inserts and new ideas for agents advertising program.



Safety Engineer and Inspector:—Will conduct free inspection of plants of assureds and prospects—point out dangerous accident hazards and their remedies, and assist generally in correcting conditions surrounding plant. Will secure co-operation of assureds and their employees through conferences and lectures to the employees urging them to observe safety rules. Will originate and conduct safety contests among the men to minimize accidents. No expensive changes in plant operation are necessary.



Claim Adjuster:—Will settle claims in a diplomatic and courteous way that makes friends for the agent. Will give 100% service and see that claims are adjusted on their merits and paid promptly. The friendliness of our adjusters often brings new policyholders for the agent by making claimants enthusiastic boosters of our service. This man builds goodwill for both the agent and the company; he, as well as the other three, serves you without charge and is always at your call.



Every Union Indemnity agent automatically is offered the unrestricted use of these men. Through our nationwide organization—fourteen Offices in key cities, including head offices in New Orleans and New York—the services symbolized by these experts are brought to your door. If you can use any one of them, drop us a line. A short note will bring a prompt response.

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Detroit Life Insurance Company

Union Title Guarantee Company, Inc.

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Union Title & Trust Company,

Northwestern Casualty & Surety Company

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of Ireland and barrister-at-law, Kings Inn, Ireland.

In 1911 he came to the United States and joined the law office of Wilder, Ewen & Patterson, attorneys for the American Bonding. Later he went with American Bonding in New York, then with the London & Lancashire in New York City for 14 months, after which he went with E. B. McConnell & Co.

No California Arbitrator Yet

SAN FRANCISCO, Dec. 11.—No action has as yet been taken by the northern California fidelity and surety acquisition cost conference regarding the election of an arbitrator. Another meeting of the organization is scheduled for this week, at which it is expected permanent officers will be elected in addition to the selection of an arbitrator.

Surety Gets Money Due Contractor

MILWAUKEE, Dec. 11.—The Aetna Casualty, which bonded J. P. Mahlberg, a contractor who undertook to do work for the city of Milwaukee, had prior right to the \$20,000 which the city owes to Mahlberg, according to a decision in circuit court here.

Mahlberg obtained 14 contracts for city work on bids which proved to be too low. As a result the company has already had to pay over \$19,000 on claims to material men and subcontractors.

Several judgment creditors and as-

WORKMEN'S COMPENSATION

SETTLEMENT AVOIDS TRIAL

**Union Rejected Compensation Act and
and Steel Worker Gets \$22,000
Instead of \$6,000**

Following his refusal to accept \$6,000, the maximum under the Missouri's compensation act, Veno Craft, an iron worker of Mount Washington, Mo., has effected a \$22,000 settlement with the St. Louis Steel Erection Company for injuries suffered while erecting steel work for that company several months ago.

Craft suffered a fractured pelvis and injured back when he fell 65 feet while erecting steel work for the new Missouri river waterworks station for the city of St. Louis near Hine, Mo. He contended that a wire support to a girder

signees of claims asked for part of the \$20,000 which the city still owes to Mahlberg. Judge Braun's decision permits the Aetna Casualty to collect the \$20,000.

on which he was standing gave way.

The company urged that he take the maximum amount he would be allowed under the compensation act, 300 weeks' salary at \$20 a week, but he declined to do so, as the structural iron workers' union had collectively and individually rejected the compensation act when it was passed by the voters of the state in November, 1926.

He filed suit for \$65,000 and when trial started the question of collective rejection of the compensation act was raised for the first time since the law was passed. Counsel for Craft maintained that the compensation commission has no legal right to stipulate the form of rejection, and that it has no jurisdiction over persons who had individually or as a part of a union organization collectively rejected the act. However, the settlement out of court prevented the court from passing on these very interesting legal points.

State Fund Proposal Loses Out

BOSTON, Dec. 11.—Through its inability to get its petition into proper

form for approval by the attorney general in sufficient time, the Federation of Labor has apparently lost its opportunity for this year to get an initiative petition before the next session of the Massachusetts legislature for an exclusive state fund for workmen's compensation insurance.

Reports on Accident Analysis

NEW YORK, Dec. 11.—An analysis by Edward O. Allard, manager of the safety engineering and inspection department of the American Surety and New York Casualty, of nearly 11,000 accidents, both fatal and non-fatal, that occurred in factories and industrial plants from other than mechanical causes, disclosed that fully 33½ percent were the result of careless handling of materials; in other words, "butter fingers and slippery feet." Next in importance were falls, due largely to carelessness.

Classified as to properties, Mr. Allard found that the largest percentage of accidents resulting from the careless handling of materials occurred in glass-ware plants, the ratio being 54 percent. Machine shops followed with 46 percent. More accidents from persons falling occurred in woolen, cotton and silk mills than in establishments manufacturing heavier forms of material.

More than twice as many accidents were due to non-mechanical causes as were chargeable to machinery in operation, 7,700 against 3,200.

Oklahoma Commission Change

OKLAHOMA CITY, Dec. 11.—Matt McElroy of Wilburton has succeeded Judge Kyle on the state industrial commission. The new commission consists of Judge Thomas H. Doyle, Mr. McElroy and Mrs. F. L. Roblin.

Policy Covered Claim

ALBANY, N. Y., Dec. 11.—A compensation insurance policy is held by the New York court of appeals to cover the injuries of the employee in the case of Reinhold Wingen, claimant, against B. Fleischman, employer, and the Fidelity & Casualty. The employer was a manufacturer of stained and leaded glass and in the declaration listed only inside work on the premises. The employer directed Wingen to accompany him on one occasion with a glass dome which it was intended to insert in place in a moving picture theater. Other work was going on at the time and the claimant was injured because of the other operations. Compensation was ordered by the industrial board, but the company claimed the accident was not covered because inside operations were not listed.

No Compensation for Airplane Fatality

DENVER, Dec. 11.—Maj. D. P. Wardwell, an airplane pilot for the Wyoming Airways, was killed near Casper, Wyo., Aug. 8, when his plane crashed. His widow asked for compensation, which was denied, and the case was taken to court. Attorneys for the company asked for a directed verdict in its favor, on the grounds the workmen's compensation statutes do not provide compensation for death or disablement resulting from an airplane accident. The court agreed and dismissed the suit. It is understood that the case will be fought clear through to the United States Supreme Court if necessary.

Will Confer on Virginia Rates

NEW YORK, Dec. 11.—Rate conditions in Virginia will be considered by the governing committee of the Virginia compensation bureau at a meeting here Dec. 19. The experience data for the state, embracing five years, has been brought up to include the policy year 1927. When the figures have been analyzed the result will be submitted to the corporation commission of Virginia, which is the final rate approval body in the state. Some six months ago the Virginia bureau offered a new scale of rates, but they were disapproved by the commission, which kept the old schedule in force.

Will Cover Highway Employees

OKLAHOMA CITY, Dec. 11.—Workmen's compensation insurance will be provided for employees of the Oklahoma state highway commission soon after the first of the year, according to L. C. Hutson, one of the members of the commission. This has been made possible by an act of the legislature. Previous to the last session there was no way for



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INDEMNIFIERS FOR FORTY-FIVE YEARS

the commission to offer protection to employees on road work or maintenance, as there were no funds available to pay premiums. Insurance will be carried on all those except clerks in the office. Those on road work are entitled to protection from accident, the commission believes.

Labor for Exclusive State Fund

ALBANY, N. Y., Dec. 11—The New York State Federation of Labor will submit to the 1930 legislature a proposal for an exclusive state fund for workmen's compensation insurance in this state, except such insurance as is supplied for public employees from public funds;

amending the compensation law to provide that all workers disabled by diseases contracted in or caused by their employment shall be compensated in the same manner as if disabled by accidental injury, and increasing the maximum weekly payment to \$25 in all cases.

Require Larger Bond

California self-insurers now must file a minimum bond of \$30,000 or deposit security for that amount before their applications will be approved. The former \$20,000 minimum was found inadequate to meet medical, surgical and hospital bills in some instances.

ACCIDENT AND HEALTH FIELD

SETS RECORD IN NOVEMBER

Commercial Casualty Accident Department Makes Notable Premium Gain in "Bassett Month"

November was set aside as "Neal Bassett Month" by the accident and health department of the Commercial Casualty. The objective was to write \$250,000 in accident and health premiums, which would have meant an increase of \$40,000 in premiums over November, 1928. The books were closed Nov. 30 with total writing in the accident and health department of \$275,000, which resulted in an unprecedented increase of \$65,000 in one month's time in honor of Mr. Bassett.

The monthly premium division of the accident and health department accounted for 6,045 applications, an increase of 2,000 over the corresponding month of 1928. Premiums on this large increase will of course accrue from month to month and are not included in the total increase of \$65,000.

Big Group Contract in South

The R. J. Reynolds Tobacco Company of Winston-Salem, N. C., has entered into a contributory group contract with the Equitable Life of New York for group life and group accident and health insurance on approximately 10,000 employees for a total of \$10,000,000.

Only employees who have been with the company six months or more are eligible. The amounts of insurance range from \$500 to \$10,000 life insurance and weekly indemnity of from \$6 to \$40 for accident and health, according to salary received.

Southern Aid to Expand

Charter of the Southern Aid of Richmond, a Negro industrial company, has been amended, authorizing it to write life insurance, including ordinary as well as industrial. Heretofore the company has been restricted under its charter to writing industrial sick benefit with \$250 as a limit. It plans to begin writing ordinary life the first of the year, starting off by writing policies in this class up to \$1,000. Later it contemplates raising the amount. The company also plans to enter other states. In addition to Virginia, it is now writing business in the District of Columbia and New Jersey.

National L. & A. Promotions

Three promotions from the staff of its Nashville No. 2 district are announced by the National Life & Accident. Superintendent S. N. Jonakin of that district has been made manager of Chattanooga No. 2, a newly created life district. O. C. Campbell of the same district has been promoted to superintendent of the life staff in Johnson City. N. W. Fox is the new superintendent of Nashville No. 2, succeeding Mr. Jonakin.

J. J. Killgallon of Gary, Ind., has been transferred to Indianapolis No. 1 and placed in charge of a superintendency there.

Iowa State Increases Premium

The Iowa State Traveling Men's has announced an increase in annual premium from \$10 to \$11. The increase is

necessary, according to Harry E. Rex, secretary, because of a large increase in the number of death claims arising from automobile accidents. According to Mr. Rex, 53 percent of all death claims paid by the association are the result of automobile wrecks and the running down of pedestrians. Further, he says, 38 percent of all claims, death and casualty, result from automobiles.

Arrange for Christmas Meeting

SAN FRANCISCO, Dec. 11—At the last meeting of the San Francisco Accident & Health Managers Club it was voted to hold the Christmas meeting Dec. 20. This is an annual affair and is always well attended.

Botsford with Old Line Life

F. A. Botsford, who has had wide experience in accident and health work, both in the field and in home office work, has returned to accident and health sales work after being out of the insurance field for nearly a year, and has become field supervisor for Michigan of the accident and health department of the Old Line Life of Milwaukee. He is making his headquarters at Perry, Mich.

Provident Secures Monon Contract

Under a contract effective at once, the Provident Life & Accident has been granted an exclusive franchise to write accident and health insurance on the employees of the Chicago, Indianapolis & Louisville Railway, better known, perhaps, as the Monon Route. Work on this road has already been started by Vice-President H. C. Conley of the railroad department. The Monon territory will be under the supervision of R. L. McLeomore, southwestern manager of the railroad department.

Orders Broadcasting Stopped

COLUMBUS, O., Dec. 11—Superintendent C. S. Younger has requested a Cincinnati radio station to discontinue broadcasting advertising of the Sterling Casualty of Chicago, offering penny-a-day insurance policies. The Sterling Casualty is not licensed in Ohio. The statement was broadcast that any listener would receive a penny-a-day policy. Superintendent Younger says that no casualty company can safely insure each and every one that applies for a policy. Furthermore, the company operates on the assessment plan and if the premium of a penny-a-day proves inadequate the policyholders may be assessed. The company does not mention the assessment feature in its broadcasting.

Du Pont Company Covered

The E. I. du Pont de Nemours & Co., Wilmington, Del., has entered into a contributory group accident and health insurance contract with the Equitable Life of New York covering approximately 30,000 employees. This insurance supplements group life insurance purchased by the company from the Equitable in 1919, which today amounts to \$24,000,000. All employees are eligible after a continuous period of employment of six months. The plan is worked out on a graduated salary basis.

Behrens to Address Club

W. J. Behrens, president of the Continental Casualty and Continental Assurance of Chicago, is the principal speaker scheduled for the December luncheon meeting of the Accident & Health Managers Club of Chicago, to be held Dec. 12 at the Midland Club.

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Mr. Saunders of Dallas, Texas, says—
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WITH BURGLARY UNDERWRITERS

OPEN MERCANTILE STOCKS

Can Be Written Profitably by Burglary
Companies If Proper Solution Be
Made

The Continental Casualty, in its agency bulletin declares that open stock burglary insurance can be written profitably if proper care is taken in the selection and underwriting of business. It states that a number of agents have not brought this insurance to the attention of their customers because they concluded it was too complicated and that the company regarded it as unprofitable. The Continental Casualty believes that agents should familiarize themselves with the protection requirements applicable to the various types of risks. Class 1 applies to the ordinary risk such as meat markets, grocery stores, bakeries, etc. Class 2 applies to the more hazardous class such as cigar and tobacco stores, haberdashery, millinery, etc. Classes 3 and 4 include extremely

hazardous such as women's wearing apparel, jewelry, furs and so on.

In the last class an alarm or central station service or watchman is required. In Class 1 risks the front door should be equipped with a deadlock instead of the usual spring lock and the rear door with a wooden or iron cross bar. Local agents in carefully studying the rules and classifications and making themselves familiar with the protection requirements will have no difficulty in presenting the proposition to a prospect. Very often a number of burglaries have occurred because the property was not sufficiently protected. There is an opportunity for real service in burglary insurance.

Milwaukee Bank Looted

MILWAUKEE, Dec. 11—Another heavy bank loss, amounting to \$53,574, all in cash, was sustained when the Layton Park State Bank, Milwaukee, was robbed by five armed bandits. A. A. Miller of Gaedke & Miller, general agents for the Maryland Casualty, wrote the insurance, which covered the loss.

NEWS OF THE COMPANIES

TO ABSORB CAPITAL CITY

Control Bought by Interests in Equitable
Casualty & Surety—New Of-
ficers Elected

Harold Spielberg, chairman of the board of the Equitable Casualty & Surety, has purchased control of the Capital City Surety of New York. The transaction was a personal one, but it is said as soon as it has been completed and the New York department has approved the Capital City will be merged with the Equitable C. & S.

Absorption of the Capital City will give the Equitable additional capital and surplus of approximately \$700,000 and ledger assets amounting to \$1,317,903. John L. Mee, president of the Equitable Casualty & Surety is in charge of working out details.

A meeting of the board of the Capital City was held as soon as the deal was completed at which directors of the Equitable were elected directors of the Capital City and the following officers of the Capital City were elected: President, Wayne W. Wilson; treasurer, David Scope; assistant treasurer, Nathaniel Becher; vice-president, Bernard Stielberg and secretary, W. Eugene Roach.

It is the intention to increase surplus of the Equitable Casualty & Surety to keep pace with the large growth in volume of business. The Equitable is now writing at the rate of about \$8,000,000 premiums a year and its capital was recently increased to \$1,300,000 by issuance of 30,000 shares of new stock at \$40 a share, \$10 being allocated to capital and \$30 to surplus.

Pacific Indemnity

An increase of more than \$1,000,000 in premiums written the first ten months of 1929 compared with the same period of 1928 is shown by the Pacific Indemnity. Gross premiums written during that period totaled \$6,445,838 against \$5,301,585 for the first ten months of 1928. Net premiums amounted to \$4,309,707 against \$3,270,927. A dividend of \$1.50 per share has been declared, payable Jan. 1 to stockholders of record Dec. 14.

Capital Is Increased

The capital of the Sun Indemnity of New York, running mate of the Sun of London, has been increased from

\$700,000 to \$1,000,000, all being paid in. Superintendent Albert Conway of New York has approved the transaction. The new capital was subscribed at 150 percent of par, thus adding \$150,000 to surplus. Additional surplus earnings during the year brought the net surplus up to more than \$580,000.

Qualifies With U. S. Departments

The Public Indemnity has qualified with the United States Treasury Department and is now entered on the list of acceptable sureties. The company has also been admitted to the list of acceptable companies under the longshoremen's and harbor workers' compensation act.

Company Notes

Admission to Maine has been secured by the Excess of New York.

The Detroit Fidelity & Surety is closing its Indianapolis branch office.

The Federal Mutual Liability of Boston has been admitted to Indiana.

Admission to Massachusetts has been secured by the Northeastern Surety of New York City.

The Commercial Casualty and the Century Indemnity have been licensed in Montana.

Licenses to operate in Colorado and Iowa have been granted the Associated Indemnity.

The Commerce Casualty, Equitable Casualty & Surety and United States Guaranty have been licensed in Iowa.

The Commerce Casualty of Glens Falls, N. Y., and the Belt Casualty of Chicago have been licensed by the Illinois department.

Admission to West Virginia having been secured by the Capital City Surety of New York, J. M. Stubblefield has been appointed its agent at Charleston.

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CASUALTY PERSONALS

Alvin D. Kuhns, Chicago manager for the New Jersey Fidelity & Plate Glass, was seriously injured last week when he drove his car at high speed into a street safety island in that city. He received a broken ankle, broken jaw and it is believed a fractured skull, together with possible internal injuries. Mr. Kuhns was taking home two young women who had been assisting him in some extra work in his office, it is said. One of these was killed and the other dangerously hurt.

Richard H. Thompson, third vice-president of the Maryland Casualty, is making a trip through the middle west, visiting general agents and branch offices.

The many friends of **Harlan E. Babcock**, editor of "Federation News," the house organ of the Insurance Federation of America, regret to learn of his continuous illness. He is in a sanatorium and seemingly shows no sign of improvement. Mr. Babcock has been in the newspaper field for many years. For a long time he was a daily newspaper man in Chicago. He attended banquets and meetings and one of his features was to write these in rhythmic form, presenting one each day under the caption, "Bab's Ballads."

John T. Hutchinson of Detroit, secretary of the Insurance Federation of America, started the big insurance parade at the Hotel Astor in New York this week. Mr. Hutchinson arrived Thursday of last week to get in touch with eastern Federation leaders and to prepare for his own annual meeting Monday. Mrs. Mary Fletcher, field secretary, was one of the early arrivals.

Frank T. B. Martin of Omaha, president of the Federation, arrived Friday.

He left Tuesday, going to Washington, D. C., and then to Baltimore to visit the New Amsterdam Casualty home office. C. Petrus Peterson, general counsel of the Bankers Life of Lincoln who was the speaker at the Federation banquet, arrived at the Astor Saturday.

L. L. Hall, secretary-manager of the National Bureau of Casualty & Surety Underwriters, is now in Seattle, arranging for the establishment of the new branch office of the organization in that city which is to have jurisdiction over the state of Washington, subject to the general supervision of the Pacific Coast departmental office in San Francisco. It is expected Mr. Hall will again be at the New York headquarters by Dec. 16.

Ray Underwood of the Long Beach, Cal., office of the Travelers has set up an unusual record in writing 23 different risks for a total of \$1,000 in premiums in one week, thus surpassing the record of H. T. Clover of Syracuse who recently in one week wrote 15 risks for \$773 premiums. All of Mr. Underwood's business was acceptable to the company and all the policies were issued, delivered and paid for.

J. W. Bolton, Jr., manager of the Georgia Casualty's branch at Chicago, left this week to attend a branch managers' conference at the home office in Newark Friday and Saturday, intending to stop over in Philadelphia en route.

A. Duncan Reid of Newark, N. J., president of the Globe Indemnity, was one of the prominent business men who attended the conference called at Washington at the instance of the United States Chamber of Commerce resulting in the organization of a national council

to assist in maintaining economic stability. Mr. Reid was present as head of the Association of Casualty & Surety Executives.

W. Irving Moss, president, and **Mike M. Moss**, senior vice-president of the Union Indemnity were signally honored in a surprise ceremonial preliminary to the tenth anniversary of the organization of the company at the executive offices in New Orleans, last week.

Executives and department heads escorted the Moss brothers into the board room, banked in flowers, there to receive a parchment scroll engraved in black and blue and commemorating the signing of the Union Indemnity charter ten years ago. James C. Henriques, vice-president and general solicitor, made the presentation.

James H. Coburn, secretary of the Travelers Indemnity, received many congratulatory expressions Dec. 7 on the completion of 25 years of service with the Travelers.

Mr. Coburn was graduated from Yale university in 1904 and was employed by the Travelers as a clerk. He was elected assistant secretary of the Travelers Indemnity in 1911. His election as secretary followed in February, 1913.

Green Bay Insurance Men Sponsor Drivers' School

The insurance division of the Green Bay, Wis., association of commerce has sponsored a safe driver's school. The meeting was primarily held for those who employed truck drivers but not only were the truck drivers present, but a large number of the general driving public as well.

The first session was in charge of Earl E. Fisk, president of the insurance division, and Thomas C. Dwyer, city attorney, outlined the principal points

of the new Wisconsin traffic code. This was followed by an open forum.

At the second session W. W. Rowland of the Milwaukee "Journal," spoke on safe driving under the new traffic code. He was followed by Hawley V. Porter of the claim department of the Maryland Casualty, who talked on safe driving from an insurance company's point of view.

It is planned to continue the school at the opening of the driving season in the spring when two more sessions will be held.

Donald Ryan Joins Father

Donald Ryan, son of John P. Ryan, manager of the Cincinnati branch office of the Aetna Casualty & Surety, has been appointed special agent in the surety bond department at Cincinnati, working with his father. Mr. Ryan, after graduating from college, took a seven months' training course at the home office, then did special agency work at Minneapolis and Wheeling, W. Va., for about a year.

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Challenge Law in Illinois Suit

(CONTINUED FROM PAGE 37)

ments on the constitutional question Dec. 5 but withheld judgment pending the filing of an amended answer to the liquidation petition. He also made clear his position that the question of solvency was the primary one in this case and that a master in chancery would be appointed soon to take testimony on the solvency question before Judge Sullivan rules on constitutionality. The judge's position is that if the company is insolvent, by declaring the two acts unconstitutional he will be continuing operations of an insolvent company for a period during which policyholders' interests might be hurt.

E. R. Elliott, Great American Casualty counsel, declared that judicial functions are usurped by Director Lowe due to the fact that he is empowered under the liquidation act to appoint receivers for insurance companies. Mr. Elliott held this is class legislation which establishes a procedure for insurance companies which does not apply to other concerns, and he held that the companies are entitled to have receivers appointed by court. Mr. Elliott said the provision is objectionable on the ground that the complainant—in the case the insurance department—also acts as a receiver through the fact that Mr. Keys is the department's official receiver for all companies.

David J. Kadyk of Springfield, assistant attorney-general, held that the liquidation act makes for economy as otherwise separate receivers must be appointed for various insolvent companies and separate staffs of clerks and actuaries built up.

Other Factors at Issue

Mr. Elliott also challenged the liquidation act because it requires removal of head offices of all insolvent companies to Springfield. He held this was also class legislation because it does not apply to other insolvent concerns.

Mr. Kadyk declared the only question at issue was one of solvency and that delay might injure interests of policyholders. The company's counsel declared the state admits the Great American is solvent as regards its policyholders.

This is the first time that the Lowden code of 1917 has been challenged. It is admitted that the legislature could repair the code by passing a special act putting it in legal form, setting forth all old acts involving functions of the insurance superintendent, including the liquidation bureau, and amending the old legislation in the new act.

However, in the meantime some of the more important functions of the state department hang in the air. It is not known at this time what effect a decision of unconstitutionality would have on pending liquidation cases.

A large gathering of counsel appeared on both sides. Mr. Elliott was backed up by A. A. McKinley, counsel; Frank C. Heilemann, vice-president and general manager, and George Braasch, secretary of the Great American, and Raymond Collins, attorney for the Mountain States Life. Mr. Kadyk had as associates W. T. Claussen, assistant attorney-general, and J. W. Gullett, former official receiver for the department and an attorney.

Casualty Legislative Trends Are Discussed

(CONTINUED FROM PAGE 37)

caps it greatly. A recess committee is studying the situation to see if any recommendation can be made. There is much dissatisfaction with the law as it stands. It is breeding carelessness. He said that injuries are greatly increasing this year. Mr. Downs stated emphatically that a mistake was made in passing such a law.

Albert E. Lavery of Bridgeport,

Conn., state senator, spoke of the financial responsibility act in his state. He said that a compulsory bill elicits public support because people feel that injured persons deserve the payment of benefits if drivers are responsible and are unable to pay. The public thinks that all people are thus placed on the same basis. Connecticut, he said, had kept very reliable and comprehensive automobile statistics and its act is based on its own experience. It places a penalty for carelessness by increasing the insurance cost. He said that 70 percent of the machines in the state are insured. The Connecticut act he said was aimed at better discipline and regulation of drivers. So far the effects are satisfactory. Because Hartford is a great insurance company center some of the legislators got the idea that this act was introduced to create business for them. It took considerable effort to overcome this sentiment.

Martin Again to Head Federation

(CONTINUED FROM PAGE 37)

M. Byrne, St. Louis; J. W. Henry, Pittsburgh; C. H. Holland, president Independence Indemnity; G. Arthur Howell, Atlanta; John T. Jones, Chicago; Karl V. Lively, Portland, Ore.; Manton Maverick, vice-president Continental Casualty; Hill Montague, Richmond, Va.; F. J. O'Neill, president Royal Indemnity; Jesse S. Phillips, president Great American Indemnity; E. A. Piepenbrink, Milwaukee; Charles L. Smith, Salt Lake City; C. H. Van Campen, Minneapolis; Harry H. Wadsworth, Syracuse; W. G. Wilson, Cleveland; W. B. Merrimon, Greensboro, N. C., general agent Aetna Life; E. C. Stone, manager Employers Liability; C. F. Shallcross, manager North British & Mercantile. The new advisory committee will have for its personnel: William BroSmith, Travelers, chairman; Sheldon Catlin, North America, and C. B. Morcom, Aetna Casualty.

The committee on resolutions consisting of James H. Carney, Boston, chairman; Wade Fetzner of Chicago, and T. B. Donaldson of Newark in its report, commended President Hoover in his efforts to stabilize business and industrial conditions. The resolution says: "Insurance, the keystone of our whole financial and economic structure, assures the President of its loyalty and cooperation in maintaining the prosperity of our nation and the high standards which mark the living conditions of the people."

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One of the largest casualty general agencies in New York State wants an experienced casualty special agent. Would prefer man under 35. Big opportunity. Write National Underwriter O-27, giving experience and salary expected. All replies confidential.

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Established stock company desires services of competent auditor to have general charge of accounting. Must have experience in collection of agents' balances and be competent to supervise auditing of branch offices and preparation of all statements. Address O-24, The National Underwriter.

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Manager

92 WILLIAM STREET

NEW YORK

June 30, 1929, Statements

American Equitable Assurance Company of New York

Assets	Liabilities	Capital	*Net Resources
\$13,199,520.14	\$4,131,528.24	\$2,000,000.00	\$9,067,991.90

Bronx Fire Insurance Company of the City of New York

\$ 6,222,503.26	\$1,465,563.53	\$1,000,000.00	\$4,756,939.73
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Brooklyn Fire Insurance Company

\$ 6,582,059.23	\$1,540,303.61	\$1,000,000.00	\$5,041,755.62
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Globe Insurance Company of America

Pittsburgh, Pa.
(Incorporated 1862)

\$ 2,951,973.45	\$ 907,735.38	\$ 600,000.00	\$2,044,238.07
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Independence Fire Insurance Company

Philadelphia, Pa.

\$ 2,469,571.32	\$ 923,403.22	\$1,000,000.00	\$1,546,168.10
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Independence Indemnity Company

Philadelphia, Pa.

\$14,269,559.93	\$9,308,535.79	\$1,250,000.00	\$4,961,024.14
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Jefferson Fire Insurance Co.

Newark, N. J.

\$ 1,164,568.03	\$ 157,129.65	\$ 400,000.00	\$1,007,438.38
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Knickerbocker Insurance Company of New York

Assets	Liabilities	Capital	*Net Resources
\$ 6,779,155.71	\$2,823,076.82	\$1,000,000.00	\$3,956,078.89

Long Island Fire Insurance Company

\$ 481,783.24	\$ 73,268.93	\$ 200,000.00	\$ 408,514.31
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Merchants and Manufacturers Fire Insurance Company

Newark, N. J.
(Chartered 1848)

\$ 6,828,569.30	\$1,515,728.36	\$1,000,000.00	\$5,312,840.94
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Metropolitan Fire Insurance Co. of New York

\$ 1,006,278.75	\$ 141,991.36	\$ 200,000.00	\$ 864,287.39
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New York Fire Insurance Company

(Incorporated 1832)

\$ 4,246,343.35	\$1,451,654.73	\$1,000,000.00	\$2,794,688.62
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Republic Fire Insurance Company

Pittsburgh, Pa.
(Incorporated 1871)

\$ 4,770,208.91	\$1,188,960.91	\$1,000,000.00	\$3,581,248.00
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State Fire & Marine Insurance Co. of Illinois

\$ 462,460.85	\$ 106,704.98	\$ 250,000.00	\$ 355,755.87
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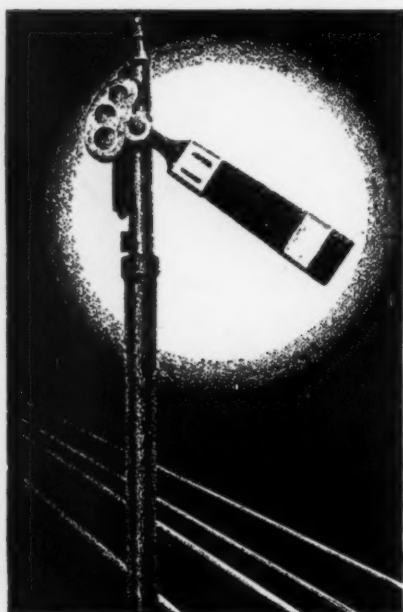
Sylvania Insurance Company

Philadelphia, Pa.

\$ 6,395,306.86	\$1,145,419.76	\$1,500,000.00	\$5,249,887.10
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*Net Resources, being aggregate of Capital, Net Surplus and Voluntary Reserves. Above include additional funds paid in since June 30, 1929.

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